Bank of England Archive (G4/81)

Directors elected 7th April 1858.

Thomas Baring Esq: — Sworn before the Gov.r 12th April 1858

Henry Wollaston Blake Esq:
Henry Hulse Berens Esq:
Travers Buxton Esq:
Arthur Edward Campbell Esq:
William Cotton Esq:
James Pattison Currie Esq:
George Joachim Göschen Esq:
James Alexander Guthrie Esq:
Thomson Hankey Esq: — Sworn before the Gov.r 12 April 1858

Sworn before the Governor 7th April 1858.

John Oliver Hanson Esq:
John Benjamin Heath Esq: — Sworn before the Governor 7th April 1858.

John Gellibrand Hubbard Esq: Sworn before the governor 16 April 1858.

Charles Frederick Huth Esq:
Alfred Latham Esq:
George Lyall Esq:
James Malcolmson Esq:
Thomas Masterman Esq:
Alexander Matheson Esq:
James Morris Esq: — Sworn before the Gov.r 14th April 1858

Sworn before the Governor 7th April 1858.

George Warde Norman Esq:
Edward Howley Palmer Esq:
Thomas Charles Smith Esq:
Thomas Matthias Weguelin Esq:

Sworn before the governor 7th April 1858.

Bank of England Archive (G4/81)

A Court of Directors at the Bank
On Thursday the 8th April 1858.

Present

Sheffield Neave Esq: ... Governor
Bonamy Dobree Esq: ... Deputy Gov.
Henry Hulse Berens Esq: Charles Frederick Huth Esq:
Travers Buxton Esq: Alfred Latham Esq:
Arthur Edwd Campbell Esq: George Lyall Esq:
William Cotton Esq: James Malcolmson Esq:
James Pattison Currie Esq: Thomas Masterman Esq:
George Joachim Göschen Esq: George Warde Norman Esq:
James Alexander Guthrie Esq: Edward Howley Palmer Esq:
John Oliver Hanson Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

Out Cash

Mr. Buxton reported the Out Cash to have been taken in and found correct.

Resolution as to the Selling the Qualification of Exp Directors.

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

"That in the opinion of this Court, from and after this date, Exp Directors selling the whole or any part of their Qualification should not be

Recommended

8th April 1858

recommended to the Court of Proprietors for re-election."

"That the foregoing Resolution be "read at the first and last Court "of each Direction".

7th and 12th By Laws read

The 7th and 12th By Laws were read as usual.

Standing Committees for the year.

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 Cashier's, the Storekeeper's, the Bank Note Store, the Bullion, the Branch Banks and the Discount Offices — and the Engineering, Bank Note Printing, Letter Press Printing and Bookbinding Departments:-

Mr Cotton
Mr Heath
Mr Morris.
Mr Hankey
Mr Hubbard
Mr Weguelin
and
Mr Norman.

David Ritchie
Secretary

Bank of England Archive (G4/81)

3 8. April 1858

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

Mr. Hanson

Mr. Smith — Mr. Berens
Mr. Matheson — Mr. Currie

James Stewart Secy.

For the Accountants Offices

Mr. Huth — Mr. Buxton
Mr. Baring — Mr. Göschen

David Ritchie Secy.

For the Cashiers Offices
and Superintendence of the Western Branch

Mr. Malcolmson — Mr. Lyall
Mr. Campbell — Mr. Guthrie

Edwin Welsh Secy.

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

Mr. Latham — Mr. Blake
Mr. Masterman — Mr. Palmer

Annual Election of the Servants

Ordered, That the Annual Election of the Servants be appointed for Thursday the

8th April 1858.

the 29th April instant.

Ordered,

At the recommendation of the Committee of Treasury,

That £190 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 etc. parts lost etc.

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £200 (i.e. £100 Salary and £100 Gratuity,) be paid to Mr. Alfred Smee for his medical services etc. during the last year.

£200 to Mr. A. Smee

Ordered,

Also, at the recommendation of the Committee of Treasury,

That a Donation of £50 be made in aid of the Fund for the relief of the unemployed poor of Birmingham

£50 for relief of the unemployed poor of Birmgm.

Ordered,

At the recommendation of

5 8 Apl 1858

of the Committee of Treasury,

Renewal of Loan of £30,000 to the Corporation of Birmingham

That the Loan of £30,000 due from the Corporation of Birmingham on the 10th Decr next, be renewed for a further term of 7 years from that date at 4 per cent. per annum.

Ordered,

At the recommendation of the Committee of Treasury,

Chas Geo: Richards & Octavius Searchs appd Signers of Dividend Warrts

That Charles George Richards and Octavius Search of the Accountants' Bank Note Office do assist Mr Smee, the Chief Accountant in signing the Warrants for the Dividends and Interest hereafter to become due and payable for the Stock and Annuities transferable at the Bank of England in the room of William Pawley and William Pettit who have quitted the Service.

Bank of England Archive (G4/81)

A Court of Directors at the Bank
on Thursday the 15th. April 1830

Present

Sheffield Neave Esq. Governor
Bonamy Dobree Esq. Deputy Gov.
Thomas Baring Esq. John Benj.n Heath Esq.
Wm. Wollaston Blake Esq. Chas. Thos. Heath Esq.
Wm. Hulse Berens Esq. Alfred Latham Esq.
Travers Buxton Esq. George Lyall Esq.
Arthur E. Campbell Esq. James Malcolmson Esq.
William Cotton Esq. Thos. Masterman Esq.
James Pattison Currie Esq. James Morris Esq.
Geo. Joachim Göschen Esq. George Warde Norman Esq.
Sam.l Alexander Guthrie Esq. Edwd. Hawley Palmer Esq.
Thomson Hankey Esq. Thos. Chas.s Smith Esq.
John Oliver Hanson Esq. Thos. Matthias Wegnelin Esq.

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes &c. parts lost &c.

That £402.-.7d be paid for 2 Bank Post Bills 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.

Ordered,

At the recommendation of the Committee of Treasury,

That

Bank of England Archive (G4/81)

7

15 April 1858

George Stanley quitted & allowed £165 per annm

That George Stanley at his request have leave to quit the Service of the Bank, in consequence of his infirmities, and in consideration of his faithful services of upwards of 31 years he be allowed £165 per annum during pleasure, being 6/12ths of his salary and emoluments

Resolved,

That pursuant to the Minute of the Court of the 6th May 1830 the following Gentlemen be appointed Auditors of the accounts at the Branch Banks for the present year, viz.t

Auditors appointed

Western Circuit

Mr. Masterman.

Midland Circuit

Mr. Malcolmson Mr. Palmer

Northern Circuit

Mr. Blake Mr. Currie.

Messrs. Freshfields with Agreements as to the advance of £40,000 to the Metropolitan Board of Works

The following Letter from Messrs. Freshfields having been read, viz.t

"6 Bank Buildings
"April 13th 1858.

"Sir,

"We enclose the contract for the "Loan

15 April 1858

"Loan of £400,000 to the Metropolitan
"Board of Works in duplicate, and we beg to
"recommend that the Bank Seal be affixed
"to both parts.

"We have the honor to be
"Sir
"Your faithful hble Servts
(Signed) "Freshfields & Newman"

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

agreed to and

The Court agreed thereto, and

At the recommendation of the Committee of Treasury,

Agreements sealed.

The above Agreement and Duplicate having been examined by Mr. Chas. Freshfield were sealed with the Common Seal in Court.

x

9

A Court of Directors at the Bank,
on Thursday the 22nd. April 1858,

Present

Sheffield Neave Esq.: ..... Govr.
Bonamy Dobree Esq.: ... Dep.y Govr.

Thomas Baring Esq.: John Benjamin Heath Esq.:
Wm. Wollaston Blake Esq.: Jno. Gellibrand Hubbard Esq.:
Henry Hulse Berens Esq.: Charles Frederick Huth Esq.:
Travers Buxton Esq.: Alfred Latham Esq.:
Arthur Edwd. Campbell Esq.: George Lyall Esq.:
William Cotton Esq.: James Malcolmson Esq.:
James Pattison Currie Esq.: Thomas Masterman Esq.:
George Joachim Goschen Esq.: James Morris Esq.:
James Alexr. Gutherie Esq.: Geo. Warde Norman Esq.:
Thomson Hankey Esq.: Edwd. Rowley Palmer Esq.:
John Oliver Hanson Esq.: Thos. Matthias Weguelin Esq.

The proceedings of the last Court were read.

Mr. Blake reported the Out cash to have been taken in and found correct.

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £145 be paid for Sundry Bank

Bank Notes &c.
parts lost &c.

22 April 1856

Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Ordered,

At the recommendation of the Committee of Treasury,

Sam.l Hendebourck quitted & allowed £250: p.ann.

That Samuel Hendebourck, 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 upwards of 49 years, he be allowed £250 per annum, during pleasure, being 8/12.ths of his Salary and emoluments.

Ordered,

The Bank to be defended in Chancy. agt. Mary R. Bathe

That Messrs. Charles and Henry Freshfield do appear for and defend the Goiernor and Company of the Bank of England in Chancery, at the Suit of Mary Richmond Bathe Wife of John James Bathe.

£10,000 The Loan to the Leeds corporation renewed

Upon the application from the Corporation of Leeds for the renewal of their Loan of £10,000. falling due on the 9.th May next,

At the recommendation of the

22 April 1858.

The Committee of Treasury,

The Court agreed to renew the same for a period of 3 years from that date, at an interest of 4¾ per cent. per annum.

An Advance of £400,000. to the Mersey Dock Estate.

At the recommendation of the Committee of Treasury,

The Court agreed to make an advance of £400,000 to the "Mersey Dock Estate", for a term of 3 years @ 4 per cent. p. ann.

Motion that the minimum rate of discount be 2½ per cent.

It was moved and Seconded,

That the minimum rate of Discount for Bills not having more than 95 days to run be 2½ per cent.?

And the Question being put thereon,

negatived

the same was Negatived.

Minute of the Committee of Treasury in reference to an Advance on Exchequer Bonds.

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

"Committee of Treasury
"22 April 1858.

"The Chancellor of the Exchequer having "expressed in an interview with the Governors "his intention of applying to the Bank for a Loan

Bank of England Archive (G4/81)

22 April 1858

"Loan of one Million on the 8th May next,
"on Exchequer Bonds repayable in 1862; and
"the option of a further Loan of one Million
"in November next, on Exchequer Bonds
"repayable in 1863; the Committee recommend
"to the Court of Directors to accede to the
"same at an interest of 3½ per cent. per annum."

Agreed to

The Court agreed thereto.

Resolved,

That it be referred to a

Committee appt. relative to the Meeting of the Comme of Treasury and the Court of Directors on Ash Wednesday & Ascension Day

Committee consisting of

The Governor
Mr. Cotton
Mr. Hankey
Mr. Hubbard
and Mr. Lyall

to consider whether the meetings of the Committee of Treasury and of the Court of Directors can, without inconvenience be held otherwise than as at present, upon Ash Wednesday and Ascension Day.

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
on Thursday the 29th April 1858.

Present

Sheffield Neave Esq: . Governor
Bonamy Dobree Esq: . Dep.y Gov.r
Thomas Baring Esq: Jno: Gellibrand Hubbard Esq
Wy Wollaston Blake Esq: Charles Fred.k Heath Esq:
Henry Hulse Berens Esq: Alfred Latham Esq:
Travers Buxton Esq: George Lyall Esq:
Arthur Edw.d Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
George Joachim Göschen Esq: James Morris Esq:
James Alex.r Guthrie Esq: Edw.d Howley Palmer Esq:
Thomson Hankey Esq: Thomas Chas.s Smith Esq:
John Oliver Hanson Esq:
John Benjamin Heath Esq and Thos.s Matthias Weguelin Esq

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £315. 12. 11. be paid for 2 Bank Post Bills and Sunday 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 etc: paid lost etc:

Bank of England Archive (G4/81)

29 Apl. 1858.

Annual Election of the Servants.

Pursuant to a Minute of the Court of the 28th. April 1842,

Declarations were produced from the several Offices, signed by the Clerks &c.a as required on their 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.

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

Resolution of the Committee for Branch Banks recommending appointments and removals at the Newcastle Branch

"A Committee for Branch Banks,
"22nd. April 1858

"Resolved,

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

"That Alfred Goodall, 3rd. Clerk
"of the Newcastle Branch be appointed
"2nd. Clerk thereat, in the room of George
"Stuarley who has quitted the Service, and

"That Herbert Harman Mayo
"an Assistant in the Accountants' Bank
"Note Office be appointed Junior Clerk at the

15
29 April 1858

"the said Branch, at a Salary of £110
"per annum, including the Morning Attendance
"Money, with the usual additional Salary of
"£60 per annum, - to supply the vacancy
"occasioned by Mr. Sturley's retirement; also

"That John London, House Porter
"at the Newcastle Branch be permitted to
"return to London, he having completed his
"10 years Service at the Branch; and that
"he retain £10 per annm: of his additional
"Salary, in accordance with the Minute
"of the Court of Directors of the 9th. Nov:
"1843; and

"That William James Sandilands,
"House Porter and Watchman be appointed
"a House Porter at the Newcastle Branch
"at a Salary of £76 per annm: with the usual
"additional Salary of £20 per annum, -
"to supply the vacancy occasioned by the return
"of John London"

(signed) "B. Dobree
"D Gov."

agreed to

The Court agreed thereto.

Resolution of the Committee for Branch Banks recommending a charge of ¼ per cent. on Bills under 50 when not payable where discounted

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

"A Committee for Branch Banks,
"22nd. April 1858,

"Resolved,

Bank of England Archive (G4/81)

29 April 1858

"Resolved,

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

"That Bills under the amount of
"£50 discounted at the Branch Banks not
"payable in the town where the Branch is
"situate, be subject, in addition to the interest,
"to the Commission chargeable under Rule 37,
"on the collection for customers of Short Bills
"payable elsewhere than in the town where
"the account is kept, viz: one quarter per cent:
"the minimum charge being one Shilling; —

"The Agents to have a discretionary power
"to waive the commission in the case of one
"or two Bills under £50. in a batch of bills
"of fair average amount.

(Signed) "B. Dobree
"Dgov."

Approved

The Court approved thereof.

Ordered,

At the recommendation of
the Committee of Treasury,

John Richter appt. a Signer of Dividend Warrts:

That John Richter of the
Accountants Bank Note Office be appointed
to assist Mr. Smee, the Chief Accountant, in
signing the Warrants for the Dividends and
Interest hereafter to become due and payable,
for

17 29 April 1858.

M. de St. Croix appd. Superintendent of the Signers of Dividend Warrants

Stock and Annuities transferable at the Bank of England; also that Walpole de St. Croix of the Accountant's Bank Note Office be appointed Superintendent of the Signers of Dividend Warrants; – the said appointments occasioned by the retirement of Samuel Mendebourck.

Ordered,

Monthly Audit of Customers' Securities

That the Monthly Audit of Customers' Securities be taken by the Committee in Daily Waiting.

Letter from the Chancellor of the Exchequer relating to an Advance on Exchr. Bonds.

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

"Downing Street,
"23rd April 1858.

"Gentlemen,

"The Resolution in Committee "of Ways and Means, authorizing Her "Majesty's Government to raise a Sum of "£2,000,000. by Exchequer Bonds having "been passed, I am anxious to complete the "necessary arrangements for the liquidation "of the Bonds due on the 8th May next – "with the least possible delay.

"If it were certain that the "Government would require to exercise to "the

"the full extent of Two Millions, the power
"granted to them by the House of Commons,
"of raising money by the issue of Exchequer
"Bonds, it might be advisable to offer to the
"present holders of the Bonds falling due
"the option of receiving payment either in
"new Bonds or in money; — but as the
"Government are desirous of taking advantage
"of any improvement which may take place
"in the public balances, arising either from
"an increase of revenue or a diminution of
"expenditure, or the repayment of moneys
"due to the public, in order to avoid, if
"possible, the necessity of incurring the full
"amount of Debt authorized by the
"Resolution of the House of Commons,
"it appears to me desirable that the whole
"of the Bonds due on the 8th May next,
"should be paid off in money; — and to
"enable Her Majesty's Government to effect
"that operation it is necessary that they should
"raise the Sum of One Million Sterling by an
"immediate issue of Exchequer Bonds.

"I have therefore to request that
"you will inform me whether the Bank
"would be willing to take Exchequer Bonds
"to be dated on the 8th May next, bearing
"interest at the rate of £3. 5. per centum,

"per

19

29 April 1858.

"per annum, and redeemable at par, on
"the 8th May 1862, to the amount of one
"Million Sterling, paying that Sum to the
"account of the Exchequer; — and further
"whether the Bank would agree to take
"later in the year, but not earlier than Novem
"next, an additional Million of Bonds, at
"the same rate of interest, to be dated 8th
"Novr 1858, redeemable at par on the 8th
"May 1863, with the condition that Her
"Majesty's Government should be at liberty
"to cancel the agreement as to the second
"Million if they should consider, when
"the time arrives, that it is not required for
"the public Service."

"I am, Gentlemen,
"Your obedient Servant,
(Signed) "B Disraeli."

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

agreed to

The Court agreed thereto.

£

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 6th. May 1858.

Present.

Sheffield Neave Esq: . . Governor
Bonamy Dobree Esq: . Deputy Govr.
Thomas Baring Esq: Jno: Gellibrand Hubbard Esq:
Wm Hollaston Blake Esq: Charles Frederick Huth Esq:
Henry Hulse Berens Esq: Alfred Latham Esq:
Travers Buxton Esq: George Lyall Esq:
Arthur Edwd. Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
James Pattison Currie Esq: James Morris Esq:
George Joachim Göschen Esq: George Warde Norman Esq:
James Alexr. Guthrie Esq: Edward Nowley Palmer Esq:
Thomson Hankey Esq: Thomas Charles Smith Esq:
John Oliver Manson Esq: and
John Benjamin Heath Esq: Thos. Matts. Weguelin Esq:

The proceedings of the last Court were read.

Out Cash

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

Ordered,

At the recommendation of the Committee of Treasury.

That £115 be paid for a Bank

Pass

21 6 May 1858.

Bank Notes &c: parts lost &c:

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, and

A new Div.d Warr.t to be made out in lieu of one lost 11 years ago, to be delivered to Ann Messer

That the Accountant do make out a Dividend Warrant - 126th Div.d No. 23811 for £5. 7. 7. being 1/2 years interest (less income tax) on £369. 5. 8. Reduced 3 per cent: Ann.s due 5th April 1844, Standing in the name of Ann Messer, in lieu of one lost eleven years since, and deliver the said warrant to the said Ann Messer upon her giving the usual Security.

The following Report having been read, viz:

Report of the Com.tee appt.d 22.d April relative to the Meeting of the Court on Ascension day, and the Com.tee of Treasury on Ash Wednesday

"The Committee appointed on
"the 22nd April to consider whether the
"meetings of the Committee of Treasury
"and of the Court of Directors can,
"without inconvenience, be held otherwise
"than as at present upon Ash Wednesday
"and Ascension Day;

"Report,

"That they recommend that the
"Court of Directors be held on Ascension
"Day at 2 o'clock instead of at the usual
"hour

"hour of half past eleven.

"And with regard to A.S. Wednesday,
"they suggest that it be left to the Committee
"of Treasury to make such change in the
"time of their weekly meeting as they may
"deem convenient."

(signed) "I. Neave
"Chairman."

"29th April 1858."

Approved

The Court approved thereof.

Report of the Audit of Customers' Securities

A Report from the Committee appointed to take the Audit of the Securities deposited by customers was read, - which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to East India Bonds amounting to £202.800 - and it appeared that the Same are in the safe custody of the Chief Cashier.

Minute of Comme of Inspection for the Account. Offices Recommendg. certain Appointments therein

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

"A Committee of Inspection
"for the Accountants Offices
"4th May 1858.

"Resolved,

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

"That

23 6 May 1858.

"That Thomas Phillips a Librarian
"in the Accountants Bank Note Office be
"appointed Head Librarian; and that Charles
"Bawtree be appointed a Librarian, in the
"room of William Pawley, quitted.

"That William Corp, a fixed Assistant
"in the New 3 per cents. Office, and Thomas
"Henry Oliphant Capper, a fixed Assistant in
"the Consols Office be appointed fixed Clerks
"in the Reduced £3 per cents. Office, in the
"room of Charles Rudd Tatham and Samuel
"Steudebourck, quitted.

"That Miles Henry Pennington of
"the Accountants Bank Note Office be
"appointed a fixed Clerk in the Consols, in the
"room of Richard Parvin, deceased, and that
"William Henry Arnold of the Consols Office
"be appointed a Superintendent therein, in
"the room of the said Richard Parvin, decd.

"That Frederick Ingall, Alfred
"Richard Darey Cresser and James Price
"Junior, fixed Assistants in the Accountants
"Bank Note Office be appointed fixed Assistants
"in the Consols Office, in the room of Samuel
"Telling Culley, resigned; Daniel Robertson
"returned to the Accountants Bank Note
"Office, and Thomas Henry Oliphant Capper
"a fixed Assistant in the Consols Office proposed
"to be appointed as above to the Reduced Office,

and

Bank of England Archive (G4/81)

6th May 1858

"and that Samuel Church Phillips, a
"fixed Assistant in the Accountants' Bank
"Note Office be appointed a fixed Assistant
"in the New 3 per Cent. Annuities Office, in
"the room of the before mentioned William
"Corp.

"That John de Cleve Vanderkiste,
"a fixed Assistant in the Cheque Office be
"appointed a fixed Clerk therein, in the room
"of Enos William Miller quitted, and that
"Benjamin Skelton of the Accountants' Bank
"Note Office be appointed to the Cheque Office
"as a fixed Assistant, in the room of John
"de Cleve Vanderkiste, about to be appointed a
"fixed Clerk in the same Office.

"That the following Fixed
"Assistants in the Accountants' Bank
"Note Office be appointed Fixed Clerks therein
"viz: Daniel Robertson in the room of William
"Pettit resigned, Stephen Lidington in the
"room of Robert Nugett deceased, Thomas Lea
"Southgate in the room of John Hope Mackenzie
"removed to the Reduced Office, Octavius Edwin
"Leech in the room of Miles Henry Pennington
"removed to the Consols Office, John Henry
"Halsted in the room of Robert Octavius
"Chappell removed to the Birmingham Branch
"Bank, Thomas Cotterill Gash in the room of

"John

25 6 May 1858.

"John Edward Beckett removed to the "Branch Bank at Newcastle, Hector "Sainsbury, in the room of John James Peck, "removed to the Chancery Office; and Frederick "Evans Chambers in the room of William "Pawley resigned."

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

Agreed to

The Court agreed thereto.

Sir C. Trevelyan for an Advance of £7,000 for the Island of Grenada

The following Letter from Sir Charles Trevelyan having been read, viz:

"Treasury Chambers,
"3 May 1858

"Gentlemen,

"I am directed by the Lords "Commissioners of Her Majesty's Treasury "to acquaint you that My Lords are desirous "of raising a Sum of Seven thousand pounds "for the Service of the Island of Grenada, "part of the Loan authorized by the Act "11 and 12 Vic: Ch: 130. to be charged upon "the Revenues of the Colony, with the "Guarantee of the British Government.

"It appears to My Lords to be "unnecessary to proceed in the usual "form of advertisement and tender for so "small an amount, and they request to

"be

6 May 1858

"be informed upon what terms the Bank
"of England would be disposed to take
"Debentures for the Sum of £7.000.- bearing
"Interest for 20 years from the 1st July next,
"at the rate of 4 per cent. per annum, in the
"same form as those already taken by the
"Bank for the Guaranteed Loans to Trinidad
"and British Guiana.

"I am,
"Gentlemen,
"Your obedient Servant.
(signed) "C. E. Trevelyan."

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

At the recommendation of the Committee of Treasury, it was

Resolved,

That the proposition therein contained be accepted on the terms that the Bonds be paid for at par.

Proposition accepted on certain terms.

x

Bank of England Archive (G4/81)

A Court of Directors at the Bank
On Thursday the 13 May 1858.

Present

Sheffield Neave Esq: . . .	Governor
Bonamy Dobree Esq: . . .	Dep.ty Gov.r
Thomas Baring Esq:	John Benjamin Heath Esq
Sty. Wollaston Blake Esq:	Jno: Gellibrand Hubbard Esq:
Henry Hulse Berens Esq:	George Lyall Esq.
Travers Bupton Esq:	James Malcolmson Esq:
William Cotton Esq:	Thomas Masterman Esq:
Geo: Joachim Göschen Esq:	Alexander Matheson Esq
Jas. Alexander Guthrie Esq.	George Warde Norman Esq:
Thomson Hankey Esq:	and
John Oliver Hanson Esq.	Thomas Charles Smith Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £260 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, and,

Bank Notes etc: pmts bet 4:

That

13 May 1858

A new Div.d Warr.t to be made out in lieu of one lost more than 12 months & to be delivered to Boyce Combe.

That the Accountant do make out a Dividend Warrant 152.nd Div.d No.6582 for £38. 2. 1. being ½ year's interest (less income tax) on £2721. 13. 11. Reduced 3 per cent. Annuities due 5.th inst.o April 1857, Standing in the names of Boyce Combe and the Rev.d John Crozier Hilliard in lieu of one lost more than 12 months, and deliver the said Warrant to the said Boyce Combe, upon his giving the usual security.

Ordered,

At the recommendation of the Committee of Treasury,

Joseph Wilson Devonshire quitted & allowed £137.10. p.r ann.

That Joseph Wilson Devonshire, at his request, have leave to quit the service of the Bank, in consequence of his infirmities; and in consideration of his faithful services of upwards of 24 years, he be allowed £137. 10. per annum, during pleasure, being 5/12.ths of his Salary and emoluments.

Ordered,

At the recommendation of the Committee of Treasury,

Election of 18 Clerks

That an Election of 18 Clerks take place on the 10.th inst.o June next.

Bank of England Archive (G4/81)

A Court of Directors at the Bank
On Thursday the 20th of May 1858.

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . . Deputy Govr
Thomas Baring Esq: Jno: Gellibrand Hubbard Esq
Wm. Wollaston Blake Esq: Charles Frederick Huth Esq:
Henry Hulse Berens Esq: Alfred Latham Esq:
Travers Buxton Esq: George Lyall Esq:
Arthur Edwd Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Alexander Matheson Esq:
Geo: Joachim Göschen Esq: George Warde Norman Esq:
Jas. Alexander Guthrie Esq: Edwd Rowley Palmer Esq:
Thomson Hankey Esq: Thomas Charles Smith Esq:
Jno: Oliver Hanson Esq: Thomas Masterman Esq:
Jno: Benjamin Heath Esq: Thos Matthias Weguelin Esq:

The proceedings of the last Court were read.

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

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £210 be paid for sundry

Bank Notes &c. paid Cost &c.

Bank

20 May 1858

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 Treasury,

Jas. Edwd. Delamare appd. 2nd clerk in Chief Accountt's Office.

That James Edward Delamare of the Chief Accountant's Office be appointed Second Clerk therein, in the room of David Blaiklock recently appointed First Clerk.

Motion

A Motion was made and seconded,

That £50,000 be advanced upon Victoria Dock Bonds at the rate of 4 per cent: per annum, interest?

That £50,000 be advanced on Victa. Dock Bonds

Question put

And the Question being put thereon,

and negatived

the same was Negatived.

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 27th May 1858.

Present

Sheffield Neave Esq: . . Governor
Bonamy Dobree Esq: . . Dep.t Gov.r
M.r Wollaston Blake Esq: Jno: Gellibrand Hubbard Esq:
Henry Hulse Berens Esq: Charles Frederick Huth Esq
Travers Buxton Esq: George Lyall Esq:
Arthur Edw.d Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
George Joachim Göschen Esq: George Warde Norman Esq:
James Alex.r Guthrie Esq: Edward Stanley Palmer Esq:
Thomson Hankey Esq: Thomas Charles Smith Esq:
John Olivier Manson Esq: and
John Benjamin Heath Esq: Tho.s Matthias Weguelin 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 as detailed in the Governors Declaration Book, the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Bank Notes &c: parts lost &c:

The following Report from the Committee

27 May 1858.

Committee for the House and Servants having been read, viz:

"The Committee for the "House and Servants

Quarterly Report of the Committee for the House and Servants

"Report to the Court of Directors.

"That the Principal of the "Chief Cashier's Office had certified the "payment of £705. 15. 5 entered in Petty "Cash Book; - that the Assistant Accountant "has certified the payment of £3821. 9. "entered in the General Cash Books and "Ledgers, and that Mr. Miller had certified "the payment of £113. 11. at the Western "Branch: being accounts previously authorized "by the Committee in the sum of £4640. 15. 5. "and also that the Assistant Accountant "had certified the payment of £963. 1. 11. ordered "to be paid by the Governors during the quarter.

"That the Secretary had certified "that the Chief Cashier had produced vouchers "for £2,019. 17. 3. 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 22nd "May instant, of £2138. 10. 10.

That

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27 May 1858

"That they have ordered
"payment of the wages of the Servants of
"this House, amounting to £38682. 12. 2. —
"of those at the Western Branch amounting
"to £509. — of those at the Branch
"Banks amounting to £10772. 9. 9. and of
"the Pensions amounting to £5484. 8. 2. for
"the quarter ending the 31st May instant.

"That they have ordered
"payment of the Tradesmen's Bills and
"Sundry Disbursements in this House and
"at the Western Branch amounting to
"£5206. 4. 1. and of the current Bills at
"the Branches amounting to £453. 9. —

"That from a return made by the
"Superintendent of the Stationery Department,
"it appeared that 2,575.000 Bank Notes
"had been printed, and 2.402.000 had been
"numbered, dated and signed during the
"quarter ending the 30th April last, — and that
"the average cost per 1000, for materials and
"mechanical labor only was 3/4 1/4.

"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

"place and in good order: That six new
"Fire-buckets had been supplied, and six of
"the Gutta-percha buckets had been replaced
"by them, - the rest were all serviceable.
"The Hose Cocks were all in good order, as
"also were all the leathern hose that are
"kept for fire purposes; that the fire engines
"had been worked and were in good order; —
"that the avenues and passages about the
"Building had been kept clean and free from
"obstruction; and that the machines for defence
"had been examined and were all in good order.

(Signed) "P. Dobree
"D. Gow."

"Bank of England
"26 May 1858."

Approved

The Court approved thereof.

Usual Quarterly Reports of the Committees

The Quarterly Reports of the Committee of Treasury, the Committee of Building, and the 2 permanent Committees of Inspection were read and approved.

Minute of Committee for Branch Banks recommending appointments to the Portsmouth Birmingham Branches.

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

"A Committee for Branch Banks
"20th May 1858

"Resolved,

"That it be recommended to
"the

35
27. May 1858.

"The Court of Directors,

"That John James Pater of the "Birmingham Branch be permitted to "remove, as Junior Clerk, to the Portsmouth "Branch, at the same Salary he receives "at Birmingham, to supply the vacancy "occasioned by the return to London of "George F. F. Tucker; Mr. Pater being desirous "to quit Birmingham on account of the ill "State of health of his Sister who has no other "protector, - both their parents being dead; - "Mr. Pater's removal to be at his own expense; - "and,

"That John Jenor, an Assistant in "the Post Bill Office be appointed Junior "Clerk at the Birmingham Branch at a "Salary of £110 per ann: including the Morning "Attendance Money, with the usual additional "Salary of £60 per annum, to supply the "vacancy occasioned by Pater's removal "from Birmingham.

(Signed) "B. Dobree
"D. Forbes"

Agreed to

The Court agreed thereto.

Renewal of the Loan of £100,000 to the North Eastern Railway Comp.y.

On the application of the North Eastern Railway Co.y for a renewal of their Loan of £100,000 falling due

27th May 1858

due on the 26th prox.o for a further period of 5 or 7 years at the rate of £4 per ct. p.r annum,

At the recommendation of the Committee of Treasury,

The Court agreed to renew the same for 5 years at the rate of interest proposed.

x

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
on Thursday the 3rd June 1858.

Present

Sheffield Neave Esq: . . Governor
Bonamy Dobree Esq: . . Deputy Govr
Thomas Baring Esq: John Benjamin Heath Esq:
Nathl Wollaston Blake Esq: Jno: Gellibrand Hubbard
Henry Hulse Berens Esq: Charles Fredk Huth Esq:
Travers Buxton Esq: Alfred Latham Esq:
Arthur Edwd Campbell Esq: George Lyall Esq:
William Cotton Esq: James Malcolmson Esq:
Geo: Joachim Göschen Esq: Thomas Masterman Esq:
James Alexr Guthrie Esq: Edward Howley Palmer Esq:
Thomson Hankey Esq: Thomas Charles Smith Esq:
John Oliver Hanson Esq: Thomas Mattd Weguelin Esq.

The proceedings of the last Court were read.

Mr Buxton reported the
Out Cash | Out Cash to have been taken in and found correct.

Ordered,

At the recommendation of the Committee of Treasury,

That £245 be paid for sundry,
Bank Notes &c: | Bank Notes as detailed in the Governors
parts lost &c: | Declaration Book, the vouchers relating thereto

3 June 1858

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

Report of the Audit of Customers' Securities.

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to

No. 17 Ecuador and Electric Telegraph Company's Bonds, amounting to £5,450.

No. 18. English and Australian Copper, and European Steam Company's Bonds amounting to £4,650. and

No. 19. French Rentes amounting to £340. and it appeared that the same are in the Safe custody of the Chief Cashier.

Renewal of a Loan of £100.000 to the North Eastern Railway Comp.y

On the application of the North Eastern Railway Company for a renewal of their Loan of £100.000. falling due on the 8th July next, for a further period of 5 or 7 years at an interest of 4 per cent. per annum.

At the recommendation of the Committee of Treasury,

The Court agreed to renew the same for 5 years at the rate of interest proposed.

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3 June 1858

N. B:

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 this 3rd Instant, in the Governor's room, by

Edward Howley Palmer Esq:
George Joachim Göschen Esq:
and
James Alexander Guthrie Esq:

as Commissioners of the Income Tax Act,

X

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 10th June 1858,

Present

Sheffield Neave Esq: . . Governor
Bonamy Dobree Esq: . . Deputy Govr
Thomas Baring Esq: Jno: Gellibrand Hubbard Esq
Wm Wollaston Blake Esq: Charles Frederick Huth Esq:
Henry Hulse Berens Esq: Alfred Latham Esq:
Travers Brupton Esq: George Lyall Esq:
Arthur Edwd Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
James Pattison Currie Esq: James Morris Esq:
George Joachim Göschen Esq: George Warde Norman Esq:
Thomson Hankey Esq: Edward Howley Palmer Esq:
John Oliver Hanson Esq: Thomas Charles Smith Esq:
John Benjamin Heath Esq: Thos Matthias Weguelin 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 Notes as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined, and Security given

Bank Notes &c. parts lost &c.

41. 10 June 1858

given to indemnify the Bank.

Ordered,

That the Nominations of Mr. Wegelin and Mr. Campbell be deferred for 3 weeks.

Nominations of Mr. Wegelin & Mr. Campbell deferred

Resolved,

That 17 Clerks be now chosen,

17 Clerks elected

Then Thomas Bosworth, Joshua Pearson and Arthur Theakston, having been recommended by the Governor, pursuant to an Order of the Court of Directors of the 3rd Inst. 1799,

Daniel Grant Reid, nominated by the Court of Directors,

Frederic Freeman, recommended by Mr. Norman
Thomas Noon Talfourd. + Mr. Heath
Albert Hensley . . . + Mr. Dobree (Deputy Governor)
Francis Drake Young . . + Mr. Dobree (Deputy Governor)
George Coltman Witherby . + Mr. Cotton
James Sampson . . . + Mr. Latham
Henry Lawrence Jarrant . + Mr. Holland
Henry Mc. Namee . . . + Mr. Norman
Charles Payne Paine . . + Mr. Smith
George Alexander Fleming . + Mr. Baring
William Bridson Aldridge . + Mr. Berens

William

10 June 1858

William Clapham Thomas recommd by Mr Hodgson
William Wallace . . . . " Mr Hodgson
having been examined by the appropriate Committee, were, by the Ballot, elected Clerks to the Bank during pleasure, at the wages following; viz:

Thomas Bosworth, Frederic Freeman, Thomas Noon Talfourd, and Albert Bensley, aged 21 and upwards at £100 per annum, each;

Daniel Grant Reid, Francis Drake Young, George Coltman Witherby, Joshua Pearson, and James Sampson, aged 20, at £80 per annum, each;

Arthur Theakston, Henry Lawrence Jarrant, and Henry McNamee aged 19, at £70 per annum, each;

Charles Payne Paine, George Alexander Fleming, William Bridon Aldridge, William Clapham Thomas, and William Wallace, 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.

Quarterly general Court appointed.

Ordered,

That a Quarterly General Court

be

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be appointed for Thursday the 15th of July next, at twelve o'clock at noon precisely, and that the usual advertisements be given thereof.

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

Minute of Committee of Treasury recommending an advance to the Manchr. Sheffield & Lincolnshire Railway Company.

"Committee of Treasury,
"9th June 1858.

"Upon an application from Mr. "James Steel on behalf of the Manchester, "Sheffield and Lincolnshire Railway Company "for an advance of from £50,000 to £100,000 "for a term not less than three years, at an "interest of 4¼ per cent: per annum: recommend "to the Court of Directors to advance the "sum of £60,000 for a term of 5 years at the "rate of 4¼ per cent: per annum."

Agreed to

The Court agreed thereto.

Bank of England Archive (G4/81)

A Court of Directors at the Bank, On Thursday the 17th June 1858.

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . . Deputy Gov^{r}

M^{r} Wollaston Blake Esq: Jno: Gellibrand Hubbard Esq:
Henry Hulse Berens Esq: Charles Frederick Huth Esq:
Travers Buxton Esq: George Lyall Esq:
Arthur Edw^{d} Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
James Pattison Currie Esq: James Morris Esq:
George Joachim Göschen Esq: George Warde Norman Esq:
Thomson Hankey Esq: Edward Howley Palmer Esq:
John Oliver Hanson Esq: Thomas Charles Smith Esq:
John Benjamin Heath Esq: Tho^{s} Matthias Weguelin Esq:

The proceedings of the last Court were read.

M^{r} Buxton reported the Out cash to have been taken in and found correct.

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £1135 be paid for 3 Bank Post Bills and Sundry Bank Notes as detailed in the Governor's Declaration Book:— the vouchers

Bank Notes & parts lost &c.

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

Minute of the Committee of Treasury recommending an advance to the Midland Railway Company

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

"Committee of Treasury,
"16th June 1858.

"Upon an application from the "Midland Railway Company for an advance "of from £50,000. to £100,000. for a period of "not less than 3 years from the ~~14th prox.~~ 30th June, "at an interest of 4 per cent: per annum;— "Recommend to the Court of Directors to "advance the Sum of £100,000. to the Midland "Railway Company for the term stated, and "at the rate proposed on the Debentures of "the said Company."

Agreed to

The Court agreed thereto.

Messrs Freshfield with 2 Notes to be sealed, connected with the Advance to the Metropolitan Board of Works.

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

'5 Bank Buildings
"June 15th 1858.

"Sir,

"We beg to hand you the Mortgage "from the Metropolitan Board of Works for "the first Instalment of £50,000, advanced

"on

17 June 1858

"on the 1st instant, duly Stamped and
"registered, and also a duplicate, and we
"beg to recommend that both parts be sealed
"with the Bank Seal, and that the Duplicate
"be returned to us to hand it to the Metropolitan
"Board.

"We take this opportunity to send you
"the contract for the Loan which should be
"deposited with the Mortgages.

"We have the honor to be

"Sir,

"Your faithful hble Servts

(Signed) "Freshfields & Newman"

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

"P.S.

"There is also to the Mortgage
"the Receipt given by the Bank of London on
"the 1st instant for the money which was paid
"there by the direction of the Metropolitan Board."

At the recommendation of the
Committee of Treasury,

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

Agreed to and the Deeds sealed in Court

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

"5 Bank Buildings,

"15 June 1858.

"Sir

"We

47
17 June 1858

Messrs. Freshfield with 2 Deeds to be sealed connected with the continuance of the Advance to the Corporation of London

"We send herewith the Deed of
"Covenant (in duplicate) between the Bank
"and the City of London, for continuing the
"existing Loan of £300,000. on the Coal Metage
"dues which is payable under the existing
"Bonds on the 27th inst. of next month, for 10 years
"longer at the same rate of interest, viz: £4
"per Cent; and we beg to recommend that both
"parts of the Deed be Sealed with the Bank
"Seal and returned to us to get Stamped.

"We have the honor to be,
"Sir,
"Your faithful hble Servts
Signed "Freshfields & Newman".

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

At the recommendations of the Committee of Treasury,

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

Agreed to and the Deeds Sealed in Court

x

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 24th of June 1858.

Present

Sheffield Neave Esq: ... Governor
Bonamy Dobree Esq: ... Dep.y Gov.r
Thomas Baring Esq: Charles Frederick Huth Esq:
Jy. Wollaston Blake Esq: Alfred Latham Esq:
Henry Hulse 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:
Geo: Joachim Goschen Esq: James Morris Esq:
Travers Buxton Esq: George Warde Norman Esq:
John Oliver Hanson Esq: Edward Stanley Palmer Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:
Jno: Gellibrand Hubbard Esq: Tho.s Matthias Weguelin Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £125 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 &c. parts lost &c:

The following letter from the Chancellor of

24 June 1858.

of the Exchequer having been read, viz:

"Whitehall Treasury Chambers,
"17th June 1858.

"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. C: 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 one Penny half penny per centum "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) "B: Disraeli."

Usual application from the Chancellor of the Exchequer for Advances 57 Geo: 3. C: 48.

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

At

At the recommendation of the Committee of Treasury,

The Court agreed to the above proposition.

Agreed to

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

"The Committee for the Cashier's Offices "Report to the Governor,

Report of the Committee of Inspection for the Cashiers' Offices recommending that James Grant Smith be not continued in the Service

"That, in accordance with his "request, they have investigated the case of "James Grant Smith an Assistant in the "Bill Office;

"The immediate complaint against "Mr. Smith is, that on Wednesday the 9th "instant, the day on which his Governor's leave "of absence expired, he wrote to the Principal of "his Office stating that he was too unwell to "return to business in consequence of an illness, "which, since the previous Thursday, had "confined him to his bed. — It subsequently "transpired that on the evenings of the two "following days he was seen at a house in the "neighbourhood of his lodgings, smoking and "drinking until a late hour.

"Mr. Smith was then sent for "and ordered by the Deputy Governor to furnish

a

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26 June 1858

"a certificate from his medical attendant, and
"also to see Mr. Alfred Smee; the former was
"in due course produced, but Mr. Smee states
"that Mr. Smith so fenced the questions he thought
"it proper to put to him, and behaved in so
"insolent a manner that he did not proceed
"with his examination but ordered him at once
"to leave the room — To the question how long
"his memory had been so bad? he replied that
"his memory had always been bad when it
"served his purpose."

"It should be mentioned that
"when Mr. Smith underwent his two years
"examination in March last the reports of
"the various Principals of Offices were so unfavorable
"that the Examination Committee recommended
"to the Court that his case should be postponed
"for six months, and that if the reports at
"the end of that period were not satisfactory
"he would not be confirmed in the service of
"the Bank.

"The Committee have now seen
"the Principals of the various offices in which
"Mr. Smith has recently been employed, and
"one and all concur in stating that he is a
"troublesome and quarrelsome Clerk; capable
"as regards his work, but at the same time
"utterly indifferent to the proper execution of it.
"Most of the Principals have refused to

"employ

24th June 1858

"employ him at all.

"Mr. Smith has been questioned "but he had little or nothing to say in his "defence, and his demeanor even before the "Committee was just such as might have "been expected from the disposition he had "previously evinced in the Bank.

"Under all the circumstances of "the case, the Committee deem it proper "to anticipate the decision which must "inevitably be come to at the end of the Six "months' probation, and they therefore recommend "that James Grant Smith be not continued in "the service of the Bank.

(Signed) "J. Malcolmson
"Chairman."

"Bank of England
"21 June 1858."

Agreed to

The Court agreed thereto, and

Ordered,

That the said James Grant Smith be not continued in the Service.

and J. J. Smith not continued in the Service

Ordered,

That Messrs. Charles and Henry Freshfield's Bill for Law Charges from Michaelmas Term 1857 to 31 March last, amounting to £3051. 13. 8 be referred to the Committee for Law Suits, and that they be requested

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

24 June 1858 Motion that a Committee on the State of the Railway Debentures be appointed

requested to report their opinion thereon.

It was moved and seconded,

That a Committee be appointed to consider the amount and the State of the Railway Debentures, with a view to establish the proportion of these Securities in relation to the total Banking Securities held by the Bank of England,

Question put and carried

And, the Question being put thereon,

the Same was carried.

+

A Court of Directors at the Bank
On Thursday the 1st July 1858.

Present

Sheffield Neave Esq: . . . . Governor
Bonamy Dobree Esq: . . . . Deputy Govr
Thomas Baring Esq: Alfred Latham Esq:
Wm. Wollaston Blake Esq: George Lyall Esq:
Henry Hulse Berens Esq: James Malcolmson Esq:
Travers Buxton Esq: Thomas Masterman Esq:
Arthur Edwd Campbell Esq: Alexander Matheson Esq:
William Cotton Esq: James Morris Esq:
James Pattison Currie Esq: George Warde Norman Esq:
Geo: Joachim Göschen Esq: Edward Stanley Palmer Esq:
Thomson Hankey Esq: Thomas Charles Smith Esq:
John Oliver Hanson Esq: and
John Benjamin Heath Esq: Thomas Matthias Weguelin Esq:

The proceedings of the last Court were read.

Mr Palmer reported the Out Cash to have been taken in and found correct.

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £118. 13. 5. be paid for a Bank Post Bill and Sundry Bank Notes as detailed

Bank Notes &c: parts lost &c.

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1 July 1858

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

Resolved,

Two Clerks elected

That 2 Clerks be now chosen,

Then Alexander Almarez Love aged 19, recommended by Mr. Hubbard, and William Henry Bienvenu, aged 18, recommended by Mr. Weguelin, having been examined by the appropriate Committee, were, by the ballot, elected Clerks to the Bank during pleasure;— the former at a Salary of £70 per annum, and the latter at a Salary of £60 per annum;— including the Morning Attendance Money; they having previously signed the declaration approved by the Court the 28th April 1842.

Ordered,

Henry Edis quits the service

That Henry Edis, at his request, have leave to quit the Service of the Bank.

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

"The Committee for the "Examination of Clerks "Report

"Report to the Court of Directors,

Report of the Committee for the Examination of Clerks on those elected in Decr. 1857 & on M. Phillips & Jno. Nuzum

"That pursuant to an Order of "Court of the 5th Sept.r 1833, they have had "under their consideration the fitness for "continuance in the Service of the Bank, of "the Clerks elected in Dec.r last, viz.t

"Edward Williams Hawker
"Richard Graham Walker
"George Fairbrother Browne
"Zachariah Fenner
"Robert Clayton Davis
"John Douglas Farrell
"Basil James Brooke
"Edwin Jarrell Druitt
"George Clarke Manning
"Philip Vaillant
"Bridger Norton
"William Henry Bawtree
"Thomas Smith
"Alexander Snowie
"Arthur Charles Lyman
"William George Hichens
"William Tallemach
"James Richard Bouguet

"That they have received "favorable reports of all, with the exception "of Robert Clayton Davis, William Henry "Bawtree

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"Bawtree, Thomas Smith and William
"Tallemach, – Davis is reported as a very
"inefficient Clerk, and at the same time
"utterly indifferent about the work of the
"Bank, – he has not given satisfaction in
"any one office in which he has been placed,
"and it is the opinion of the Principals
"that he does not care to do so. Bawtree,
"Smith and Tallemach are very well reported
"of by the Principals of Offices, but their
"writing to dictation is at present but
"indifferent.

"The Committee therefore recommend
"that all the Clerks elected in Decr last,
"with the exception of Davis, be continued in
"the service, and that Bawtree, Smith and
"Tallemach be required to undergo another
"examination at the end of six months from
"the present time.

"The Committee have also to
"report upon the examination in dictation
"of John Nuzum and Maberly Phillips
"postponed in December last for six months.
"Phillips is greatly improved and has passed
"a good examination, and the Committee
"recommend that he be continued in the
"service – Nuzum, tho' somewhat improved,
"has not yet succeeded in his dictation to
"the satisfaction of the Committee, but as his
"two years examination will, in due course,

"take

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"take place in about six months; they
"recommend that he be allowed the benefit
"of that further probation with the express
"understanding that if his examination at
"that time be not satisfactory, he will not be
"confirmed in the Service of the Bank; —
"it should be mentioned that he has a very
"good character from the Principals of Offices".

(Signed) "Alfred Latham
"Chairman"

"Bank of England,
"29th June 1858".

agreed to and

The Court agreed thereto, and

Ordered,

Robert C. Davis not continued in the Service

That Robert Clayton Davis be not continued in the Service of the Bank.

In accordance with the Minute of the last Court, the following Gentlemen were appointed a Committee to consider the amount and the State of the Railway Debentures, viz:

Committee on Railway Debentures appointed

The Governors

Mr. Cotton
Mr. Heath
Mr. Wegueliu
Mr. Hubbard
Mr. Latham
Mr. Baring

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

"The Committee for Law Suits

"Report

Bank of England Archive (G4/81)

59 1 July 1858

Report of the Committee for Law Suits on the Solicitors Bill for Law Charges from Michaelmas Term 1857 to the 31 March last

Report to the Court of Directors.

"That they have examined "Messrs Charles and Henry Freshfield's Bill "for Law Charges from Michaelmas Term 1857 "to the 31st March last, — and they find it "to be composed of the following particulars viz:

"Expenses attendant on "2 Suits in Chancery . . .	£93.	12.	8
"Do: on 4 Suits at "Common Law	27.	8.	10
"Do: respecting the "claim of the Bank on the "Northumberland and Durham "District Banking Company, "and proceedings for their liquidation	189.	8.	8
"Do: respecting the "applications for payment made "to parties to dishonored Bills "which had been discounted for "the said Company	41.	17.	6
"Do: respecting the "claims of the Bank upon "23 persons, in respect of Bills "discounted for the said "Company	65.	3.	6
"Carried forward £	417.	11.	2

Bank of England Archive (G4/81)

1 July 1858

Brought forward	£ 417. 11. 2
"Expenses respecting the "claim of the Bank upon the "Derwent Iron Company and Messrs "Mounsey Sanson & Co: on the Bills "given by them to the said Company, "and discounted by the latter with "the Bank	61. 7. —
"Do: on 14 Criminal "Prosecutions agt. 17 persons, — "of whom 13 were convicted, — one "pleaded guilty, — and 3 were "acquitted	1507. 4. 3
"(particulars of which will be "found in the Appendix)	
"Do: attendant on "Proceedings agt. Thomas Dean "for forging a transfer of a Sum of "£1184. 5. 1. Consols, Standing in "the names of himself and C: B: Jackson.	49. 1. 6
"Do: attendant on measures "to detect frauds and forgeries . .	117. 19. 7
"General Business . .	685. 13. 6
"Payments	12. 16. 8
"£	3051. 13. 8

In

61. 1 July 1858

"In the foregoing amount of
"£3051. 13. 8. the charge for drawing briefs
"and other
"General Business, is £978.18.1.
"Personal Attendance . . 774.17.–
1753.15.1

"For money advanced in
"Fees to Counsel 408.17.–
"Incidental Charges 889.1.7
1297.18.7
£ 3051.13.8

"Deduct money received
"by the Solicitors 10.4.3
"Balance . . . £ 3041.9.5

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

"They recommend to the Court of
"Directors that the sum of £3041.9.5. be
"paid to Messrs. Charles and Henry Freshfield,
"being the balance of their present Bill for
"Law Charges from Michaelmas Term 1857 to
"the 31 March last, amounting to £3051.13.8.

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

"Bank of England
"28 June 1858."

Approved

The Court approved thereof, and

Ordered,

That the Sum of £3041.9.5
be

and

1 July 1858 the Balance ordered to be paid to the Solicitors

be paid to Messrs Charles and Henry Freshfield, being the balance of their present Bill for Law Charges from Michaelmas Term 1857 to the 31st March last.

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

"At a Committee of Treasury,
"30th June 1858.

Bond of £40,000 renewed to the London & South Western Railway Company

"Upon an application from the "Chairman of the Finance Committee of the "London and South Western Railway Company "for the renewal of their Debenture Bond for "£40,000. falling due on the 15th proximo, for "a further period of from 5 to 10 years, @ 4 per ct. "per annum; recommend to the Court of "Directors, to renew the same at the rate "proposed, for a further period of 5 years."

Agreed to

The Court agreed thereto.

Report of Comme. for Cashiers Offices on the case of Octavius Batger

The Governor laid before the Court the following Report of the Committee for the Cashier's Offices on the case of Octavius Batger viz:

"The Committee for the Cashiers Offices "Report to the Governor,

"That they have investigated "the

63 1 July 1858

"case of Octavius Batger, an Assistant in
"the Bill Office, now under Suspension for
"having been found during the hours of
"business in a State of intoxication.

"The Committee have made very
"careful inquiry into the circumstances of this
"case, and they find that on several occasions
"Mr. Batger has come to business in a state
"which quite disqualified him for the performance
"of his duties, — He has been cautioned more
"than once and has always promised to abstain
"for the future: it appears however that he is a
"man with but little resolution and hitherto
"he has been unable to overcome the propensity —
"As a Clerk he is spoken of in the highest
"terms of praise, but for this one failing.

"The Committee feel however that
"under all the circumstances, there appears
"but little chance of material amendment,
"and they are of opinion that Mr. Batger is
"not a fit person to be retained in the service
"of the Bank — in consequence however of
"his generally good character, they recommend
"that he be allowed to send in his resignation".

(Signed) "J. Malcolmson
"Chairman."

"Bank of England,
"30th June 1858."

Agreed to

The Court agreed thereto, and

Ordered,

and

That

1 July 1858
Batger
to send in his
resignation

That the said Octavius Batger do send in his resignation.

X

Bank of England Archive (G4/81)

A Court of Directors at the Bank
On Thursday the 8th July 1858.

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . . Deputy Govr

Thomas Baring Esq:
Sy. Wollaston Blake Esq:
Henry Hulse Berens Esq:
Travers Buxton Esq:
Arthur Edwd. Campbell Esq:
William Cotton Esq:
James Pattison Currie Esq:
Geo: Joachim Göschen Esq:
Thomson Hankey Esq:
John Oliver Hanson Esq:
John Benjamin Heath Esq:
Jno: Gellibrand Hubbard Esq:
Alfred Latham Esq:
George Legatt Esq:
James Malcolmson Esq:
Thomas Masterman Esq:
Alexander Matheson Esq:
James Morris Esq:
George Warde Norman Esq:
Edward Howley Palmer Esq:
Thomas Charles Smith Esq:
Thos. Matthias Weguelin Esq:

The Proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £334. 15. 6. 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.

Bank Notes &c: parts lost etc.

A

8 July 1858

Report of the Audit of Customers' Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read; — which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Exchequer Bills dated March 1858, and that the amount thereof was £2509.400. — and it appeared that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommds. the renewal of their Loan to the London & North Western Railway Comp.y.

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

"A Committee of Treasury
" 7th July 1858.

"Upon an application from the London "and North Western Railway Company, thro' "George Carr Glyn Esq: for a renewal of their "Loan of £210.000. falling due on the 15th "inst: recommend to the Court of Directors "to renew the said Loan for a further period "of 5 years, at 4 per cent: per annum."

Agreed to

The Court agreed thereto.

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

"A Committee of Treasury,
" 7th July 1858

"Upon an application from "the

8 July 1858

Minute of the Chancellor of Exchequer recommending a reduction in the rate of interest on the Bonds of the Birmingham Canal Company

"the Birmingham Canal Company for
"a reduction in the rate of interest upon
"their Bonds, amounting to £400.000.
"renewed on the 18th March 1857, at the rate
"of 4¼ per cent: recommend to the Court
"to reduce the rate of interest to 4 per cent.
"per annum, for a period of 4½ years from the 1st
"January 1859. The said Loan to be continued
"for the same term from the same date.

Agreed to

The Court agreed thereto.

Messrs Freshfield

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

"5 Bank Buildings
"6th July 1858.

"Sir,

with a Reconveyance to be sealed connected with the debt of Messrs Alexander

"The Debt of Messrs A. & G. W. Alexander
"and Co: to the Bank having been discharged,
"We send a Reconveyance of the
"mortgaged premises endorsed upon the back
"of the Mortgage – and We beg to recommend
"that the Bank Seal should be affixed to
"this Reconveyance.

"We have the honor to be,
"Sir,
"Your faithful hble Servts
(Signed) "Freshfields & Newman"

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

Agreed to

The Court agreed thereto,

and

8 July 1858

and the Deed sealed

and the Reconveyance above mentioned having been examined by Mr Charles Freshfield was sealed with the Common Seal in Court.

Resignation of Octavius Batger

The resignation of Octavius Batger sent in by Order of the Court of the 1st inst. was accepted.

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
on Thursday the 15th July 1858.

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . . . Deputy Governor
Thomas Baring Esq: Jno: Gellibrand Hubbard Esq:
W. Wollaston Blake Esq: Alfred Latham Esq:
Henry Hulse Berens Esq: George Lyall Esq:
Travers Buxton Esq: James Malcolmson Esq:
Arthur Edwd Campbell Esq: Alexander Matheson Esq:
William Cotton Esq: James Morris Esq:
James Pattison Currie Esq: George Warde Norman Esq:
George Joachim Göschen Esq Edwd Howley Palmer Esq:
Thomas Hankey Esq: Thomas Charles Smith Esq:
John Oliver Hanson Esq: and
John Benjamin Heath Esq: Thos. Matthias Weguelin Esq:

The proceedings of the last Court were read.

Mr. Göschen reported the Out Cash to have been taken in and found correct.

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £190 be paid for sundry Bank Notes as detailed in the Governors Declaration

Bank Notes &c: part lost &c:

15 July 1858

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

Audit of the Bristol Branch Bank

A letter from Mr. Masterman stating that he had audited the accounts of the Branch Bank at Bristol, and found them correct, was laid before the Court.

Minute of Commee for Accountants 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,
"13th July 1858.

Recommending Appointments in the Chancery Exchequer Office

"Resolved,

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

"That James John Talman,
J. J. Talman "Deputy Principal of the Chancery and
"Exchequer Office be appointed Principal thereof
"in the room of Robert Mathers, deceased; —

James Penn "That James Penn of the said Office be
"appointed Deputy Principal in the room of
"James John Talman; and

Mr. Gardiner "That William Gardiner of the
"Accountants Bank Note Office, be appointed
"a fixed Clerk in the Chancery and Exchequer
"Office

71 15 July 1858

"Office, to supply the vacancy occasioned by
"the death of Robert Mathers."

(Signed) "Thomas Baring
"Chairman."

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation
of the Committee of Treasury,

William Stoddle appointed a Supernumerary Cashier

That William Stoddle of the
Dividend Pay Office be appointed a
Supernumerary Cashier in the room of
James Cox, deceased; and he is hereby
empowered to Sign Bills and Notes for the
Governor and Company of the Bank of
England.

Ordered,

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

Bank of England Archive (G4/81)

A Court of Directors at the Bank, On Thursday the 22nd July 1858.

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . . Deputy Govr
Thomas Baring Esq: John Gellibrand Hubbard Esq:
Henry Hulse Berens Esq: Alfred Latham Esq:
Travers Buxton Esq: George Lyall Esq:
Arthur Edwd Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Alexander Matheson Esq:
George Joachim Göschen Esq: George Warde Norman Esq:
Thomson Hankey Esq: Edward Howley Palmer Esq:
John Oliver Hanson Esq: Thomas Charles Smith Esq:
John Benjamin Heath Esq: Thos Matthias Weguelin Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £110 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 &c. part lost &c:

Letters from Mr Masterman Stating that he had audited the accounts of the Branch Banks

Audit of the Bristol-Swansea Branch Banks.

Bank's

27 July 1858

Banks at Plymouth and Swansea, and had found them correct: — were laid before the Court.

Messrs Freshfield with 2 Deeds of Surrender & Release of the late Earl of Mornington's Hants. Estates.

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

"5 Bank Buildings,
"20 July 1858.

"Sir,

"You may remember that in January "last, the Trustees of the Earl of Mornington's "Estate gave Notice of their intention to pay off "the debt of £39.225. 19. 6. due to the Bank "on the Security of the Hants. Estates: — "The Six months will expire on the 24th instant, "when the money will be paid — Meantime the "Trustees have sent the accompanying Deeds of "Surrender and Release for execution by "the Bank, by which payment of the Principal "and Interest due to the Bank is acknowledged "and the Estates released.

"We beg to recommend that the "Deeds be sealed and delivered to Mr "Marshall to be held by him until the money "is paid."

"We have the honor to be,
"Sir,
"Your faithful hble Servts
"C. & H. Freshfield."

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

At

22 July 1858

At the recommendation of the Committee of Treasury,

Agreed to & the Deeds sealed in Court

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

Ordered,

At the recommendation of the Committee of Treasury,

£100 to the Bristol General Hospital

That a Donation of £100 be made in aid of the Funds of the "Bristol General Hospital."

Mr. Campbell appd. to take the audit of the Western Branch.

Mr. Campbell was appointed to take the Audit of the Accounts at the Western Branch.

X

Bank of England Archive (G4/81)

A Court of Directors at the Bank on Thursday the 29th July 1858.

Present

Sheffield Neave Esq. ... Governor
Bonamy Dobree Esq. ... Dep.y Gov.r
Thomas Baring Esq. John G. Hubbard Esq.
Wm. Wollaston Blake Esq. Alfred Latham Esq.
Wm. Hulse Berens Esq. George Lyall Esq.
Arthur Edw.d Kampbell Esq. James Malcolmson Esq.
William Cotton Esq. Thomas Masterman Esq.
Sam.l Pattison Currie Esq. Alex.r Matheson Esq.
Geo. Joachim Goschen Esq. Geo. Warde Norman Esq.
Thomson Hankey Esq. Edw.d Howley Palmer Esq.
John Olivier Hanson Esq. Thos. Charles Smith Esq.
John Benj.n Heath Esq. Thos. Matthias Weguelin Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes & parts lost &c

That £716. 10.– 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

29 July 1858

Security given to indemnify the Bank.

Ordered,

Bank Stock Shutting

At the recommendation of the Committee of Inspection for the Accountant's Offices,

That the Transfer Books for Bank Stock be shut from Wednesday the 8th Sept.r next till Tuesday the 19th Oct.r following, and that the same be published in the London Gazette of Friday the 30th inst.

Ordered,

Gen.l Court to consider of a Dividend

At the recommendation of the Committee of Treasury,

That a General Court to consider of a Dividend, also a Quarterly General Court, be held at the Bank on Thursday the 16th September next at 12 o'clock at noon precisely, and that the usual Advertisements be given thereof.

Report of the Comm.ee for the Examination of Clerks on Election of July 1856, and others standing over,

The following Report from the Committee for the examination of Clerks having been read, viz.s

"The Committee for the "Examination of Clerks,

"Report

77
29 July 1836

"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
"July 1836, viz.t"

"William Henderson
"John Laing
"Benjamin Skelton
"Robert Tebbott
"George Morgan Goldie
"George Fred.k Smith
"Thomas Jasper Simpson
"Adrien Rivers Bell
"Will.m Henry Midwinter
"Charles Barnard
"Alfred Rich.d Dawson Cresser
"William Senior Dean
"James Price Jn.r
"Martin Rowlinson Walters
"Francis Baker
"Samuel Church Phillipps
"Charles Edward Forster.

"The Committee have
"received favorable reports of all with
"the exception of George Morgan Goldie,
"who is considered to be but an indifferent
"Clerk, and has moreover been absent

"on

29 July 1858

"on account of illness occasioned by a
"fall from a horse, upwards of 400 days
"out of the two years he has been in the
"service. Mr. Smee in his certificate
"says "in my opinion the probability is
"very remote of his being able to continue
"his work for any lengthened period."

"The Committee therefore
"recommend that the said George Morgan
"Goldie be not continued in the service
"of the Bank. That the remainder be
"now confirmed in the service, be
"admitted members of the Clerks Guarantee
"Fund, and, (with the exception of George
"Fred^k Smith, William Henry Widdrington
"and Rob^t Tebbott) be required to insure
"their lives with the Bank Provident
"Society. With regard to Smith and
"Widdrington Mr. Smee recommends that the
"consideration of their admission to the
"Bank Provident Society be postponed for
"six months, as they are at present somewhat
"out of health. Tebbott is now absent
"from Town on account of the alarming
"illness of his mother, and the Committee
"recommend in his case, that he be admitted
"to the said Society provided on his return
"Mr. Smee's certificate be satisfactory.

"The Committee have also to
"report

79.
29 July 1836

"report upon the cases of Richd Denison,
"Edward Olivier Jr and Alfred Goodinch
"Williams. These three on Feb. last
"underwent a second six months probationary
"examination, and the same not being
"satisfactory your Committee recommended
"that they should be reported on again at
"the end of a twelvemonth. The Court
"however deemed it advisable to shorten
"that period to six months, with the
"understanding that if the reports were
"not then satisfactory, they would not
"be continued in the Service. That period
"has now elapsed, and the Committee
"regret to say that the writing to dictation
"of Denison and Olivier is still very
"faulty. Williams who stood over on
"account of the reports of Principals of
"Offices not being satisfactory, is spoken
"of as very much improved, and the
"Committee recommend that he be
"continued in the Service; and with regard
"to Denison and Olivier they feel that it
"must be left to the Court to decide whether
"or not they be retained as Clerks. It must
"be stated in their favor that they are both
"reported as efficient hands; more especially
"Denison who has for the last twelvemonth
"been

29 July 1858

"been performing the duties of an Out Teller
"steadily and well. In six months from
"the present time they will in due course
"have to undergo their two years examination,
"and the Committee considering the good
"character they bear, feel strongly inclined
"to recommend that they be allowed this
"further probation".

(Signed) "Alfred Latham
"Chairman".

"Bank of England
"27th July 1858"

agreed to

The Court agreed thereto.

Ordered.

A. K. Dyer quitted.

That Alfred Kynaston Dyer
at his request have leave to quit the
Service of the Bank.

x

Bank of England Archive (G4/81)

A Court of Directors at the Bank
On Thursday the 5th. August 1858

Present,

Sheffield Neave Esq. . . . . Governor
Bonamy Dobree Esq . . . Dep.y Gov.r
Tho.s Baring Esq — John Bon.d Heath Esq.
Ab.m Wollaston Blake Esq — John Gellibrand Hubbard Esq.
Ab.m Hulse Barens Esq — Chas. Fred.k Huth Esq.
Arthur Edw.d Campbell Esq. — Alfred Latham Esq.
William Cotton Esq — James Malcolmson Esq
Jas. Pattison Currie Esq. — Thomas Masterman Esq.
Geo. Joachim Löschen Esq — George Warde Norman Esq.
Jas. Hay Drummond Esq — Edw.d Howley Palmer Esq
John Oliver Hanson Esq — Tho.s Chas. Smith Esq

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes &c lost &c

That £50.-.- d to 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.

Audit of Customer's Securities.

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read — which stated

5 Aug.t 1858

Stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to No. 36 Railway Bonds amounting to £1.873.700 " 17. 2 and it appeared that the same were in the safe custody of the Chief Cashier.

Audit Letter of Portsmouth Branch.

A Letter from Mr. Masterman stating that he had audited the accounts of the Branch Bank at Portsmouth and had found them correct, was laid before the Court.

Ordered,

Donation to St Pauls Cathl.e Fund.

At the recommendation of the Committee of Treasury,

That a Donation of £105 be made in aid of the St.n Paul's Cathedral Fund.

+

A Court of Directors at the Bank,
on Thursday the 12th. Aug.t 1830.

Present.

Sheffield Neave Esq.r	Governor
Bonamy Dobree Esq.r	Dep.y Gov.r
Tho.s Baring Esq.r	John Benj.n Heath Esq.r
Wm. Manuel Bevens Esq.r	John G. Hubbard Esq.r
Arthur E. Campbell Esq.r	Chas. Fred.k Huth Esq.r
William Cotton Esq.r	George Lyall Esq.r
Jas. Pattison Currie Esq.r	James G. Malcolmson Esq.r
Geo. Joachim Göschen Esq.r	Thomas Masterman Esq.r
Jas. Alex.r Guthrie Esq.r	Edw.d Hawley Palmer Esq.r
Thomson Hankey Esq.r	Tho.s Chas.s Smith Esq.r
John Oliver Hanson Esq.r	Tho.s Matthias Peguelin Esq.r

The proceedings of the last Court were read.

Mr. Guthrie reported the
Out Cash. Out Cash to have been taken in and found correct.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes &c. lost &c. That £235 be paid for 3 Bank Post Bills 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.

The

12 Aug.t 1830

Report of the comm.tee for Law Suits on the Dishonored Bills under Discount,

The following Report of the committee for Law Suits having been read, viz.t

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

"That they have investigated "the accounts of the Dishonored Bills "under Discount, and it appears that the "balance of the Outstanding Debt (not "written off to Profit and Loss) on the 31st "Dec.r last, was £91.476. -. 4, and in pursuance "of the Order of Court of the 18th Feb.y last, "the sum of £17.600 was carried to the "debit of the account of Profit and Loss, "reducing the balance to £73.876. -. 4, "which has been further decreased by the "receipt of sums amounting to £47.453. 17. 7, "and added to by new accounts in the last "half year amounting to £47.638. 15. 2, "on which has been received £60.145. 14. 1, "leaving the balance on the 30th June last "£113.915. 3. 10.

"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

"carried to the debit of the account of
"Profit and Loss the sum of £1.763.13.11
"which has been placed to the credit of
"that account in the General Ledger.

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

"At the Branches.

"The Balance of the
"Outstanding Debt (not written off to Profit
"and Loss) on the 31st Dec.r last, was £64.263.
"5.4, and in pursuance of the Order of Court
"of the 18th Feb.y the sum of £.670 was carried
"to the debit of the account of Profit and Loss,
"reducing the balance to £53.593.5.4,
"which has been further decreased by the
"receipt of sums amounting to £5.966.3.4,
"and added to by new accounts in the last
"half year amounting to £296.003.8.7, on
"which has been received £79.848.19.3
"leaving the balance on the 30th June last
"£263.781.11.4.

"N.B. The respective sums of £7000 at
"Leeds and £45.000 at Newcastle were by
"the above mentioned Order of Court carried
"to Suspense Account.

"Details of the above will be
"found in Appendix No.2.

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

"Bank of England
"9th Aug.t 1858."

12 Aug. 1858

approved.

The Court approved thereof.

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

Minute of the Com.ee of Treasury recommending Charles Foy to have the surveillance of Porters &c,

"A Committee of Treasury
"11th Aug.t 1858,

"With reference to a Minute of "this Committee of the 29th Dec.r 1841, "recommend to the Court of Directors "that Charles Foy, House Porter and "Watchman, shall, under James Tyrrell, "the Head Gate Porter, have the surveillance "of the Outdoor Street Porters and of all the "Porters and Mechanics going in or out of "the Bank, and that his Salary be £90 "per annum."

agreed to

The Court agreed thereto.

Motion regarding Indian Loan,

It was moved and seconded,

That the Governors be empowered to tender for a portion of the New Indian Loan to an amount not exceeding £300,000 on such terms as they may consider expedient,

negatived.

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

Bank of England Archive (G4/81)

A Court of Directors at the Bank on Thursday the 19th. Augt. 1852

Present

Sheffield Neave Esq. . . . Governor
Bonamy Dobree Esq. . . . Dep.t Gov.r
Henry Hulse Berens Esq. Charles Fred.k Huth Esq.
William Cotton Esq. George Lyall Esq.
Geo: Joachim Göschen Esq. James Malcolmson Esq.
Sal. Alex.r Guthrie Esq. Thomas Masterman Esq.
John Oliver Hanson Esq. Edw.d Hawley Palmer Esq.
John Benj.n Heath Esq. Tho.s Charles Smith Esq.
John Gellibrand Hubbard Esq. Tho.s Matthias Weguelin Esq.

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes &c. lost &c.

That £193 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,

Geo. Wm. Dixon quitted

That George William Dixon at his request have leave to quit the service of the Bank.

The following Report from the

19 Aug.t 1858

Report from the Com.te of Treasury stating the renewal of a Bond of the St. Katharine Dock Comp.y

the Committee of Treasury having been read, viz.t

"At Committee of Treasury
"18.th August 1858,

"Report to the Court of Directors,

"That upon an application
"from the St. Katharine Dock Company
"for the renewal of their Debenture for
"£ 20,000 (which was payable on the 15.th inst.)
"for a further term of 3 or 5 years at £4
"per Cent. per annum it was agreed on
"Friday last to renew the same for a period
"of 5 years from the 15.th inst. at the rate
"proposed."

approved

The Court approved thereof.

Ordered,

C. C. Michell appd to Chief Acct.s Office

That the recommendation of the Committee of Treasury,

That Carlton Cumberbatch Michell be appointed a sixth Clerk in the Chief Accountant's Office in the room of Benjamin L. Sowell deceased.

Loan of £1,000,000 to East India Co renewed

That the recommendation of the Committee of Treasury,

The Loan of One Million Sterling

Rd by Aug[t] 1858

Sterling to the East India company, which falls due on the 1st Oct[r] next, was renewed for a further period of one Year at 3¼ per Cent. also

Loan of £200[m] to London Dock Comp[y] renewed on modified conditions

The Loan of £200[m] authorized to be advanced to the London Dock Company in June 1857 for 2 years at 5 per Cent. per annum, with the option to pay off any portion thereof at 3 months notice / of which term there remains one year unexpired, was renewed for a further period of 5 years certain from 13th Nov[r] next at 4 per Cent.

X

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 26th. August 1858

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . . Deputy Govr.
Thomas Baring Esq: John Benj.n Heath Esq:
W.m Wollaston Blake Esq: Jno: Gellibrand Hubbard Esq:
W.m Mulso Berens Esq: Charles Frederick Huth Esq:
Arthur Edw.d Lambert Esq: George Lyall Esq:
William Cotton Esq: James Malcolmson Esq:
James Pattison Currie Esq: Thomas Masterman Esq:
Geo: Joachim Göschen Esq: Edw.d Rowley Palmer Esq:
James Alex.r Guthrie Esq: Thomas Charles Smith Esq:
John Oliver Hanson Esq: Tho.s Matthias Weguelin Esq.

The proceedings of the last Court were read.

Mr. Lyall reported the Out bash to have been taken in and found correct.

One Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £135 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book: the vouchers relating thereto having been

Bank Notes &c. parts lost &c.

been examined, and Security given to indemnify the Bank.

Quarterly Report of the Committee for the House and Servants.

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,

"That arrangements have been made "with Messrs. Davey, Thompson and Alder "to supply the Bank for the current year "with such quantity of Best Wallsend Coal "as may be required at 19/6 per Ton; and "with 150 Tons of Welch Coal @ 22/ per Ton; "with Mr. William Roberts to supply best dip "Candles at 5/8 per doz.n ~~lbs~~; — with Messrs. "Grosvenor, Chater & Co. to supply Stationery on "the same terms as last year — and with Mr. "Charles Sparks to supply Vellums etc.a at "various prices, of which some are slightly "under those of last year.

"That the Principal of the "Chief Cashier's Office had certified the "payment of £613. 5. 1. entered in the Petty "Cash Book; — that the Assistant Accountant "had certified the payment of £4547. 14. — "entered in the General Cash Books and "Ledgers

26th Augt 1858

"Ledgers; and that Mr. Miller had
"certified the payment of £45. 5. - at the
"Western Branch, - being accounts previously
"authorized by the Committee in the sum of
"£5,206. 4. 1. and also that the Assistant
"Accountant had certified the payment of
"£7,394. 8. 2. ordered to be paid by the
"Governors during the Quarter.

"That the Secretary had
"certified that the Chief Cashier had produced
"vouchers for £2020. 19. 7. 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 21st. August instant. of £2504. 6. 2.

"That the Committee have ordered
"payment of the Wages of the Servants of
"this House amounting to £38520. 19. 10. -
"of those at the Western Branch amounting to
"£509. of those at the Branch Banks amounting
"to £10741. 18. 3. and of the Pensions
"amounting to £3434. 15. - for the Quarter
"ending the 31st. August instant.

"That they have ordered payment of
"the Tradesmen's Bills and sundry Disbursements
"in this House and at the Western Branch
"amounting to £6222. 11. 8. and of the current
"Bills at the Branches, amounting to £487. 16. -

"That

93 26 Augt 1858

"That from a Return made by the "Superintendent of the Stationery Department, "it appeared that 2549000 Bank Notes had "been printed, and that 2388000 had been "numbered, dated and signed during the "Quarter ending the 31st July last, — and "that the average cost for materials and "mechanical labor only was 3/6½d

"That the Gate Porter had "attended and stated that the Watchmen "had been regular in their attendance; that "he had examined all the fire hopes, cupboards "and utensils, and had found every article in "it's proper place and in good order, as also "were the leather hose that are kept for fire "purposes. That the Fire Engines had been "worked, and were in good order; That the "avenues and passages about the Building "had been kept clean and free from obstruction, "and that the machines for defence had "been examined and were all in good order."

(Signed) "B. Dobree
"D. Gow."

"Bank of England,
"24th August 1858."

Approved

The Court approved thereof.

Usual Reports of the Quarterly Committees

The Quarterly Reports of the Committee for Building, the Committee of Treasury and the 2 permanent Committees of

26th Augt. 1858

of Inspection were read and approved.

Ordered,

At the recommendation of the Committee for Branch Banks,

That Vincent Robert Perkins Assistant in the Bill office, be appointed an Additional Clerk at the Newcastle Branch, in consequence of the increase of business, at a salary of £110 per annum, including the Morning Attendance Money, with the usual additional Salary of £60 per annum.

Vincent Robert Perkins appd. an Additional Clk at the Newcastle Branch

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

Minute of Comtee for the Cashier's Offices recommdg. sundry appointments in the Banking Department

"Committee of Inspection
"for the Cashier's Offices
"Thursday 19th Augt 1858.

"Resolved,

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

"That Charles James Geddes "a Sorter in the Private Drawing Office, "be appointed Ledger Keeper vice Alfred K. "Dyer who has quitted the service: — That "George Howard Bigg Wither, a Cash Book "Clerk

95 26 Augt 1858

"Clerk be appointed a Sorter vice Charles
"James Geddes promoted; that Adrian Rivers
"Bell, a fixed Assistant be appointed a Cash
"Book Clerk vice Wither promoted; and that
"William Dickins Lewis and Lister Baynes
"Assistants in Bill office be appointed fixed
"Assistants in the Private Drawing Office, in
"the room of Adrian Rivers Bell promoted, and
"Andrew Mitchell removed to Liverpool.

"That William Carstares Dunlop,
"Assistant in Public Drawing Office, be
"appointed a Cash Book Clerk therein vice
"George William Dixon resigned; and that
"George Frederick Smith, Asst. in Bill office
"be appointed a fixed Assistant in the Public
"Drawing Office vice Dunlop promoted.

"That Ridley Franklin Glen Rowe,
"Asst. in Bill office be appointed a Fixed
"Clerk in the Dividend Pay Office, vice
"William Stoddle appointed a Supernumerary
"Cashier; and that Henry Augustus Eliot, Asst.
"in Bill Office be appointed a fixed Assistant in
"the Dividend Pay Office vice Carlton
"Cumberbatch Michell fixed in the Chief Accountants
"Office.

"That Thomas Jasper Simpson,
"Asst. in Bill Office be appd. a fixed Asst. in
"the Post Bill Office vice John Junor moved to
"Birmingham.

That

Bank of England Archive (G4/81)

26. Augt. 1858.

"That John Blake Sell and William Palmer Ord, Asstts in Bill Office be appointed fixed Clerks therein, vice John Hammond Shelton appointed a Supernumerary Cashier and John Willett, deceased." (signed) "J. Malcolmson Chairman"

"Bank of England, "19 Augt. 1858."

The Court agreed thereto.

Agreed to

Mr. Blake and Mr. Currie's Reports of the Audit of the Leicester, Leeds, Hull & Newcastle Branches

Letters from Messrs. Blake and Currie stating that they had audited the accounts of the Branch Banks at Leicester, Leeds, Hull and Newcastle, and had found them correct, were laid before the Court.

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Bank of England Archive (G4/81)

97
2 Sept.r 1858.

A Court of Directors at the Bank,
on Thursday the 2nd Sept.r 1858.

Present

Sheffield Neave Esq.: . . Governor
Bonamy Dobree Esq.: . . Deputy Gov.r

Henry Hulse Berens Esq.: Jno.: Gellibrand Hubbard Esq.:
Travers Buxton Esq.: Charles Frederick Huth Esq.:
Arthur Edw.d Campbell Esq.: George Lyall Esq.:
William Cotton Esq.: James Malcolmson Esq.:
James Pattison Currie Esq.: Tho.s Masterman Esq.:
Geo.: Joachim Goschen Esq.: George Warde Norman Esq.:
James Alex.r Gutrie Esq.: Edw.d Rowley Palmer Esq.:
John Oliver Hanson Esq.: Tho.s Matthias Weguelin Esq.:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £80 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.

Bank Notes &c. parts lost &c.

Ordered

2 Sept. 1858.

Theophl. Lampling quitted the Service

Ordered,

That Theophilus Lampling, at his request, have leave to quit the service of the Bank.

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Bank of England Archive (G4/81)

At Court of Directors at the Bank
on Thursday the 9th September 1858

Present

Sheffield Neave Esq: . . Governor
Bonamy Dobree Esq: . Deputy Govr.
Thomas Baring Esq: Jno: Gellibrand Hubbard Esq.
Wm. Wollaston Blake Esq: Charles Fredk. Huth Esq.
Wm. Hulse Berens Esq: George Lyall Esq:
Arthur Edwd. Campbell Esq. James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
James Pattison Currie Esq: George Warde Norman Esq
James Alexr. Guthrie Esq: Edwd. Nowley Palmer Esq:
John Oliver Hanson Esq: Thomas Charles Smith Esq:
John Benjn. Heath Esq: Thomas M: Weguelin Esq:

The proceedings of the last Court were read.

Mr. Guthrie reported the Out Cash to have been taken in and found correct.

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £195 be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's

Bank Notes &c. pass bill &c.

Declaration

Bank of England Archive (G4/81)

9th Sept: 1858

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

Audit of Customers' Securities

A Report from the Committee appointed to take the audit of the Securities deposited by customers was read, which stated that they had satisfied themselves of the accuracy of the abstract of the Audit Ledger with reference to

No. 10. Central American Bonds amounting to £1,000.

No. 11. Canada and Montreal Bonds amounting to £571.450.

No. 12. Chilian Bonds amounting to £6,400.

No. 13 Crystal Palace Bonds amounting to £650.

No. 14. Danish Bonds amounting to £23.700.

and it appeared that the same are in the Safe custody of the Chief Cashier.

Annual Audit of Exchequer Bills appointed

Ordered, That Wednesday the 3rd of November be appointed for the annual audit of the Exchequer Bills etc.

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 16th. Sept.r 1858.

Present

Sheffield Neave Esq.: ... Governor
Bonamy Dobree Esq.: ... Deputy Govr.
Nty. Wollaston Blake Esq.: George Lyall Esq.:
Travers Buxton Esq.: James Malcolmson Esq.:
Arthur Edwd. Campbell Esq.: Thomas Masterman Esq.:
William Cotton Esq.: George Warde Norman Esq.:
James Pattison Currie Esq.: Edward Nowley Palmer Esq.
James Alexr. Guthrie Esq.: Thomas Charles Smith Esq.
John Benjamin Heath Esq.: and
Charles Frederick Huth Esq.: Thos. Matthias Weguelin Esq.:

The proceedings of the last Court were read.

Minute of the Committee of Treasury recommending a Dividend of £4.10 on Bank stock

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

"Committee of Treasury,
"15th. Sept.r 1858.

"Resolved,

"That having examined the "State of the Bank's accounts, the "Committee are of opinion that it will be

16 Sept: 1858

"be advisable to recommend to the
"General Court,

"That a Half Year's Dividend
"of Interest and Profits be made on the
"10th October next of £4. 10. — per cent:
"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.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes alleged lost &c. — 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.

Resolved,

Robert Hunt elected a House Porter &c. — That a House Porter and Watchman be now chosen in the room of Daniel Hurley, deceased; Then

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16 Sept. 1858

Then, Robert Hunt, having been recommended by the Governor, was by the Ballot, elected a House Porter and Watchman to the Bank during pleasure, at the wages of £76 per annum, he having previously signed the declaration approved by the Court on the 28th April 1842.

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Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 23rd Sept.r 1858.

Present

Sheffield Neave Esq.r . . . Governor
Bonamy Dobree Esq.r . . Deputy Gov.r
Henry Wollaston Blake Esq.r Charles Frederick Huth Esq.r
Travers Buxton Esq.r George Lyall Esq.r
Arthur Edw.d Campbell Esq.r James Malcolmson Esq.r
William Cotton Esq.r Thomas Masterman Esq.r
James Pattison Currie Esq.r Edward Rowley Palmer Esq.r
Sa.l Alexander Guthrie Esq.r Thomas Charles Smith Esq.r
John Benjamin Heath Esq.r and
Jno. Gellibrand Hubbard Esq.r Tho.s Matthias Wegeelin Esq.r

The proceedings of the last Court were read.

Mr. Guthrie reported the
Out Cash — Out Cash to have been taken in and found correct.

Ordered,

At the recommendation of the Committee of Treasury,

That £225 be paid for
Bank Notes &c.
parts (lost &c.) — sundry Bank Notes as detailed in the Governor's

23 Sept. 1858.

Governor's Declaration Book: — the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Usual application of the Chancellor of the Exchequer for Advances on the Deficiency Bills

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

"Whitehall, Treasury Chambers,
"18th September 1858.

"Gentlemen,

"As it will be convenient to "the public Service that your Court should "authorize advances to be made upon the "credit of the 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 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 one penny halfpenny per cent: "per diem, and the principal thereof, together "with

23 Sept. 1858.

"with the interest, will be repaid out of the
"growing produce of the Consolidated Fund.

"I am,
"Gentlemen,
"Your obedient Servant,
"B. Disraeli."

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

At the recommendation of the Committee of Treasury;

The Court agreed to the

Agreed to

above proposition.

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

Messrs. Freshfield with a Power of Attorney to Messrs. Young Toledo & Company.

"5 Bank Buildings,
"22 September 1858.

"Dear Sir,

"We beg to mention at the request
"of Mr. Merington of the Discount Office, that
"we have prepared and forwarded to him a
"Power of Attorney to be sealed at the Court
"to morrow, to enable Messrs. Young, Toledo Company
"of Belize to recover a debt due to the Bank
"from parties there. This power must, with
"a view to its legalization, be sealed in the
"presence of a Clerk from our office who will
"attend for the purpose, and it should be sealed

"So

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23 Sept: 1858

"So soon as the Court meets, to allow time
"for the legalization.

"We are,
"Dear Sir,
"Your faithful Servts.
(signed) "Freshfields & Newman."

"The Secretary of
"the Bank of
"England."

Agreed to and the Power of Attorney sealed in Court

The Court agreed thereto,
and the Power of Attorney above mentioned
having been examined by Mr. C. Freshfield,
was sealed with the Common Seal in Court.

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 30th Sept.r 1858.

Present

Sheffield Neave Esq.r . . . Governor
Bonamy Dobree Esq.r . . Deputy Gov.r
Thomas Baring Esq.r John Benjamin Heath Esq.r
Nty. Wollaston Blake Esq.r Jno. Gellibrand Hubbard Esq.r
Nty. Hulse Berens Esq.r Charles Frederick Huth Esq.r
Travers Buxton Esq.r Alfred Latham Esq.r
Arthur Edw.d Campbell Esq.r George Lyall Esq.r
William Cotton Esq.r James Malcolmson Esq.r
James Pattison Currie Esq.r Thomas Masterman Esq.r
Geo. Joachim Goschen Esq.r George Warde Norman Esq.r
James Alex.r Gutherie Esq.r Thomas Matt.w Wegueliu Esq.r

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £187. 6. be paid for 2 Bank Post Bills and Sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto

Bank Notes &c. parts lost &c.

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30 Sept: 1858.

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

Ordered,

That John Hookins Gundry, at his request, have leave to quit the Service of the Bank.

Jno: H: Gundry quitted the Service

Bank of England Archive (G4/81)

A Court of Directors at the Bank, on Thursday the 7th October 1858

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . Deputy Gov.r

Thomas Baring Esq:
Wm. Wollaston Blake Esq:
Henry Hulse Berens Esq:
Travers Buxton Esq:
Arthur Edwd Campbell Esq:
William Cotton Esq:
James Pattison Currie Esq:
Geo: Joachim Goschen Esq:
James Alexr Guthrie Esq:
Jno: Gellibrand Hubbard Esq:
Alfred Latham Esq:
George Lyall Esq:
James Malcolmson Esq:
Thomas Masterman Esq:
George Warde Norman Esq:
Edward Howley Palmer Esq:
Thomas Charles Smith Esq:
Thomas Matthew Weguelin Esq:

The proceedings of the last Court were read.

Mr. Buxton reported the Out Cash to have been taken in and found correct.

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £100 be paid for Sundry Bank Notes &c. parts lost &c.

Bank

111 7 Oct. 1858.

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,

Thomas Noon Talfourd quits the Service

That Thomas Noon Talfourd, at his request, have leave to quit the Service of the Bank.

Audit of Customers' Securities.

A Report from the Committee appointed to take the audit of the Securities deposited by customers was read, which stated that they had satisfied themselves of the accuracy of the abstract of the Audit Ledger with reference to

No. 3. Alabama Stock & Alten Mining Assn. amounting to £8280.

No. 4. Austrian Bonds amounting to £42,400.

No. 5. British Guiana Bonds amounting to £125,000.

No. 6. Brazilian Bonds amounting to £55.100

No. 7. Belgian Bonds amounting to £10240.

No. 8

7 Oct: 1858

No 8. Buenos Ayres & Boston Water Bonds
amounting to . . £4,000

No 9. City Bonds
amounting to . . . £81,200

and it appeared that the same are in the Safe custody of the Chief Cashier.

Motion that the Rate of Discount be reduced

It was moved and seconded

That the minimum rate of Discount for Bills not having more than 95 days to run be reduced to 2½ per Cent:?

Question put and Negatived

And the Question being put thereon,

the Same was Negatived.

&

A Court of Directors at the Bank,
On Thursday the 11th Oct.r 1858.

Present

Bonamy Dobree Esq.r Dy.r Governor
Thomas Baring Esq.r
Henry Hulse Berens Esq.r
Travers Buxton Esq.r
Arthur Edw.d Campbell Esq.r
William Cotton Esq.r
Ja.s Pattison Currie Esq.r
Geo.r Joachim Göschen Esq.r
James Alex.r Gutthrie Esq.r
Thomson Hankey Esq.r
John Oliver Hanson Esq.r
John Gellibrand Hubbard Esq.r
Alfred Latham Esq.r
George Lyall Esq.r
Thomas Masterman Esq.r
George Warde Norman Esq.r
Edward Rowley Palmer Esq.r
Thomas Charles Smith Esq.r
Thomas Matth.s Wegnelin Esq.r

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £285 be paid for 3 Bank Post Bills 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.

Bank Notes &c.a parts lost &c.a

The

14 Oct: 1858
Suspension of James Brown reported

The Deputy Governor acquainted the Court that he had Suspended James Brown of the Liverpool Branch.

Ordered,

continued; his case referred

That his suspension be continued, and his case referred to the consideration of the Branch Banks Committee.

Messrs Freshfield with 2 deeds connected with the Mortgage from the Metropolitan Board of Works.

The following letter from Messrs C. & H. Freshfield having been read, viz:

"5 Bank Buildings
"12th Octr 1858.

"Sir,

"We beg to hand you the Mortgage from "the Metropolitan Board of Works for the "Second Instalment of £50,000. advanced on the "2nd inst. duly Stamped and registered, and "also a Duplicate, and we beg to recommend "that both parts be Sealed with the Bank "Seal, and that the Duplicate be returned "to us to hand to the Metropolitan Board.

"We have the honor to be,

"Sir,

"Your faithful hble Servts

(signed) "C. & H. Freshfield."

"P. S.

14 Oct. 1858.

"P.S. There is affixed to the "Mortgage the receipt given by the Bank "of London on the 12th inst. for the money "which was paid there by direction of the "Metropolitan Board."

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

At the recommendation of the Committee of Treasury,

The Court agreed thereto and the 2 Deeds mentioned in the above letter having been examined by Mr. Henry Freshfield, were sealed with the Common Seal in Court.

Agreed to and Deeds sealed

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

Minute of Committee of Treasury recommending a Loan of £150,000. to the London and North Western Railway Company.

"A Committee of Treasury,
"13th Oct. 1858.

"Upon a letter of enquiry from "Mr. George Carr Glyn as to whether "the Bank of England would lend to the "London and North Western Railway Company "the sum of £150,000. on their Debentures "repayable in January next, - Recommend "to the Court of Directors to grant a Loan of "£150,000. on the Debentures of the London

"and

14 Oct: 1858.

"and North Western Railway Company
"at an interest of £4 per cent: repayable
"in Jany. 1859."

The Court agreed thereto.

Agreed to

It was moved and seconded,

Motion that the Rate of Discount be reduced.

That the minimum rate of Discount for Bills not having more than 95 days to run be reduced to 2½ per cent.

And the Question being put thereon,

Question put and negatived

the same was Negatived.

Bank of England Archive (G4/81)

A Court of Directors at the Bank
On Thursday the 21st Oct.r 1858.

Present

Bonamy Dobree Esq.r . . Dep.ty Gov.r
Mr. Wollaston Blake Esq.r Jno: Jellibrand Hubbard Esq.r
Henry Rulse Berens Esq.r Charles Frederick Huth Esq.r
Travers Buxton Esq.r Alfred Latham Esq.r
Arthur Edw.d Campbell Esq.r George Lyall Esq.r
William Cotton Esq.r Thomas Masterman Esq.r
James Pattison Currie Esq.r George Warde Norman Esq.r
Geo: Joachim Göschen Esq.r Thomas Charles Smith Esq.r
James Alex.r Guthrie Esq.r and
Thomson Hankey Esq.r Tho.s Matthias Weguelin Esq.r

The proceedings of the last Court were read.

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

Ordered,

That the recommendation
of the Committee of Treasury,

That £255 be paid for
Bank Notes &c. sundry Bank Notes as detailed in the
pass 15th Oct.r Governor's Declaration Book; - the vouchers
relating

21 Oct. 1858

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

Ordered,

Also at the recommendation of the Committee of Treasury,

A Div.d Warrant for £7. 8. 4. to be made out paid to Eliz.th Carpenter in lieu of one lost 13 years ago.

That the Accountant do make out a Dividend Warrant, viz:— 2nd Div.d No. 17018 for £7. 8. 4 being half a year's interest due 10th October 1845 (less income tax) on £470 3. 5. per cent. Ann.s Standing in the name of Elizabeth Carpenter, in lieu of one lost nearly 13 years ago; and deliver the same to the above named Elizabeth Carpenter, on her giving Security to indemnify the Bank.

Ordered,

Jno H.y Armstrong quits the Service

That John Henry Armstrong, at his request, have leave to quit the service of the Bank.

Mr. Malcolmson & Mr. Palmer's Report of the Audit of the Birmingham Branch

A letter from Mess.rs Malcolmson and Palmer stating that they had audited the accounts of the Branch Bank at Birmingham, and had found them correct, was laid before the Court.

A Court of Directors at the Bank,
On Thursday the 28th October 1858.

Present

Bonamy Dobree Esq:... Dep.y Gov.r
Wm. Wollaston Blake Esq: Jno. Gellibrand Hubbard Esq:
Henry Hulse Berens Esq: Charles Frederick Huth Esq:
Travers Buxton Esq: Alfred Latham Esq:
Arthur Edw.d Campbell Esq: George Lyall Esq:
William Cotton Esq: James Malcolmson Esq:
James Pattison Currie Esq: Thomas Masterman Esq:
Geo: Joachim Göschen Esq: George Warde Norman Esq:
James Alex.r Guthrie Esq: Edward Stanley Palmer Esq:
Thomson Hankey Esq: Thomas Charles Smith Esq:
John Oliver Hanson Esq: Thos. Matthias Wegeelin Esq:

The proceedings of the last Court were read

Ordered

At the recommendation of the Committee of Treasury,

That £315 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 &c. parts lost &c.

The

28 Oct: 1858

Suspension of Geo: Neville Turner reported

The Deputy Governor acquainted the Court that he had suspended George Neville Turner of the Liverpool Branch,

Ordered,

That his Suspension be continued, and his case referred to the consideration of the Branch Banks Committee.

continued, and his case referred

Messrs. Malcolmson & Palmer's Reports of the Audits of the Liverpool & Manchr. Branches.

Letters from Messrs. Malcolmson and Palmer stating that they had audited the accounts of the Branch Banks at Liverpool and Manchester, and had found them correct, were laid before the Court.

Mr. Goschen & Mr. Currie appointed to audit the Bullion

Mr. Goschen and Mr. Currie were appointed to take the audit of the Bullion.

In the absence of the Governor, it was Resolved,

The Selections of Candidates for the office of Governor and Deputy Govr.

That the Selection of Directors to be recommended for Governor and Deputy Governor for the ensuing year, and which, by Resolution of the Court of the 30th Nov: 1848, should take place at the Court following the Annual Audit, be

postponed

postponed until Thursday the 11th November.

A Court of Directors at the Bank,
On Thursday the 4th November 1858

Present

Sheffield Neave Esq: . . . . . Governor
Bonamy Dobree Esq: . . Deputy Govr.

Mr. Wollaston Blake Esq: Charles Fredk. Huth Esq.
Mr. Hulse Berens Esq: Alfred Latham Esq:
Travers Buxton Esq: George Lyall Esq:
Arthur Edwd. Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
James Pattison Currie Esq: Alexander Matheson Esq.
Geo: Joachim Göschen George Warde Norman Esq:
James Alexr. Guthrie Esq: Edward Hawley Palmer Esq:
Thomson Hankey Esq: Thomas Charles Smith Esq:
John Oliver Hanson Esq: and
Jno: Gellibrand Hubbard Esq: Thos. Matthias Weguelin Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £233. 18. 2 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.

Bank Notes &c. parts lost &c.

A

4 Nov: 1858

Audit of the Western Branch

A letter from Mr. Campbell stating that he had audited the accounts of the Western Branch, and had found them correct, was laid before the Court.

The Deputy Governor's Report of the Annual Audit of the Securities

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

"3rd November 1858.

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

"That the Chief Cashier's
"Statements of

"Exchequer Bills
"Exchequer Bonds
"East India Bonds
"City Bonds
"Turkish Guaranteed 4 per cent. Bonds
"Provincial Towns etc.ª Bonds
"Dock Bonds
"Colonial Debentures
"Mortgages etc.ª
"Railway Debentures

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

"Further

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"Further that the Chief Cashier
"had certified that the Principal of the Bill
"Office had exhibited Discounted Bills
"amounting to £1.086.812. 19. 6. the sum
"with which the account of "Bills and Notes
"discounted" was charged in the Accountants
"Ledger, including the 26th ult.o at night.

"The Chief Cashier also
"exhibited a certificate that the following
"amount of Bullion was in the possession of,
"or, belonging to the Bank, viz:

"~~Oz~~

"Bar Gold	2.678. 578. 978
"Russian Gold Coin	682, 093. 150
"Dutch Gold Coin	1.204. 625
"Light Gold Coin	12.016. 289
"Bar Gold at the Mint . .	42.742. 151
"oz	3.416.635. 193

"The Chief Cashier's Statement
"of the amount of Stock Standing in the
"name of the Governor and Company of the
"Bank of England, has been compared with
"the Stock Ledgers and found correct.

"The Deputy Governor also
"reports that the amount of East India Stock
"belonging to the Bank has been compared by
"him

him with the entries in the Books at the East India House, and found correct.

(signed) "P. Dobree"
"D. Gow."

Bank of England.

Approved

The Court approved thereof.

Mr. Göschen reported the Out Cash to have been taken in and found correct.

Out Cash

Audit of Customers' Securities

A Report from the Committee appointed to take the audit of the securities deposited by customers, was read, — which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Turkish Bonds.

Minute of the Comm.ee of Treasury recomm.ds an advance of £40,000 to the Corporation of Leeds for 8 years @ 4¼ p.ct.

At the recommendation of the Committee of Treasury,

The Court agreed to advance to the Corporation of Leeds the Sum of Forty thousand pounds on the Borough Rates and Water Works at an interest of 4¼ per cent: per annum; the said Sum to be repaid in equal yearly Sums of £8,000.

The following Letter from Messrs. Freshfield with a Minute of the Committee of Treasury having been read, viz:

Bank

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4 Nov: 1858.

Messrs Freshfield with a duplicate Agreement to be sealed relative to £257.8.- Consols, invested in payment of 3 Bank Notes lost in 1839

"3 Bank Buildings
"30 Oct: 1858.

"Sir,

"In pursuance of the arrangement which "recently received your sanction to enable Mrs "Russell to obtain the benefit of the Fund "invested as an indemnity in respect of the "Bank Notes lost by Mr Griffin, We beg to "state that we prepared an Agreement to give "effect to it which has been approved by the "parties and is now in course of execution by "them.

"Under this agreement, Mr Abbott, the "purchaser of the fund is the person whom the "Bank are, for the future, to recognise as "alone interested in it.

"When the Agreement has been "signed by the parties, we will transmit it "to you — in the mean time, we beg to "enclose a duplicate which is to be handed "to Mr Abbott and to which we recommend "that the Seal of the Bank should be "affixed, and the document then returned to us

"The expences of the arrangement "will be borne by the parties.

"We have the honor to be,
"Sir,
"Your faithful hble Servts
(signed) "Freshfields & Newman.

Agreement put up with the Secretary's Bonds.

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

A

4 Nov: 1858

Minute of the Comm.ee of Treasury recommd.g that the same be sealed

"At Committee of Treasury,
"3.d Nov.r 1858

"Recommend to the Court of Directors,
"at the suggestion of Messrs. Freshfield, that
"the Duplicate Agreement between the Bank
"of England and Thomas Griffin, Ann Russell,
"George Russell and Robert Abbott, to enable
"Mrs. Russell to obtain the benefit of the sum
"invested in the purchase of £257. 8. Consolidated
"£3 per cent: Annuities in the names of the
"Governor and Company of the Bank of England,
"as an indemnity in respect of Bank Notes lost
"by Thomas Griffin, entitling the Purchaser,
"(Robert Abbott) to receive the Dividends
"thereon until the expiration of 20 years from the
"16.th January 1850, be sealed with the common
"Seal in Court."

Agreed to and the Agreement Sealed in Court.

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

Messrs Freshfield recommd. the continuance of a Loan of £100,000, to the Corporation of Liverpool

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

"5 Bank Buildings
"Oct.r 30.th 1858

"Sir,

"We send you a Deed to carry
"out the arrangements for extending the
"period

"period of the Loan of £100,000. to the
"Corporation of Liverpool on the Water Rate
"for 7 years to which we beg to recommend that
"the Corporate Seal should be attached."

"We have the honor to be,
"Sir,
"Your faithful hble Servts
(signed) "Freshfields & Newman."

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

At the recommendation of the Committee of Treasury,

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

Agreed to & the Deed sealed in Court.

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

Minute of the Committee of Treasury relative to the Duke of Rutland's Mortgage.

"At a Committee of Treasury
"3rd Novr. 1858,

"Upon a letter of enquiry from
"W. L. Long Esq: of 31 Saville Row, Burlington
"Gardens, as to whether the Bank will feel
"disposed to continue for 10 years from July
"next the Mortgage of £300,000. to the Duke
"of Rutland at an interest of 3½ per cent:
"recommend to the Court of Directors to
"continue the said mortgage for the period
"stated, at an interest of 3¾ per cent: per annum.

The

4 Nov: 1858
Agreed to

The Court agreed thereto.

Minute of the Committee of Treasury recommending a further Advance of £30000. on the Street Improvement Rate (Birmingham)

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

"At Committee of Treasury
"3rd Nov: 1858.

"Upon an application from the "Town Clerk of Birmingham through "Messrs Freshfield's for a further advance of "£30,000. on the Street Improvement Rate; "recommend to the Court of Directors to "advance the said Sum at an interest of "4¼ per cent: per annum for a term of 5 or 7 "years."

Agreed to for 5 years at 4¼ pct. p annum

The Court agreed to make the said advance for a period of 5 years at an interest of 4¼ per cent: per annum.

Report of the Branch Banks Committee on the cases of James Brown & Jos: N. Turner under suspension and of John Mac Andrew & Alfred S. Prudence in ill health

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

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

"That pursuant to an Order of Court "of the 14th October, they have had under "consideration the case of James Brown, a "Clerk at the Liverpool Branch, under "Suspension since the 13th instant, and they "had

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"had read a Report from the Auditors of the
"Midland Circuit, who, when auditing the
"Liverpool Branch, received from Brown a
"detailed Statement of his liabilities and debts
"as follows, viz:

"The Southwark Loan Company	£47. — —
"The Loan Monetary Advance Fund & Life Ass.ce Company (with 2 others)	35. 14. 7
"Provident Clerks Association (with another)	25. — —
"To a person of the name of Warren (Sole Security)	21. 10. —
	£129. 4. 7

"Money Debts

"The Medical Attendant on his mother during a long illness	£10. — —
"Rent	5. 15. —
"Pictures	5. —
"Beer Bill — a debt incurred by a dishonest Servant, and without his knowledge	8. 11. —
"Tailor	14. — —
	43. 6. —
	"£ 172. 10. 7

"and ascertained that the Security Liabilities
"were incurred solely to assist a Brother, and
"not for his own necessities; that they date
"from a period since his admission into the
"Bank Service, but prior to his removal to the
"Liverpool Branch, when he incautiously
"declared himself free from all embarrassments; —
"that the Agent reported favorably of him as a
"Clerk

4 Nov: 1858.

"Clerk, and that it was represented to them
"that he had a friend, Sir Minto Farquhar,
"who had kindly offered to free him from debt
"if the Bank would consent to remove his
"suspension, and permit him to be restored to
"the service.

"The Committee taking all the
"circumstances of this case into their consideration
"beg to recommend to the Court that on James
"Brown making a Declaration that he is now
"entirely freed from debt, and petitioning the
"Court to be restored to his situation, the prayer
"of his petition be granted.

"The Committee also took into
"consideration the case of George Neville Turner,
"suspended on the 20th inst. on the recommendation
"of the Auditors of the Liverpool Branch for
"insubordination, and whose suspension has
"been confirmed by the Court, and referred to
"this Committee for enquiry.

"Mr. Turner, it seems, had been required
"by the Agent, Mr. Fletcher, thro' the Sub Agent,
"Mr. Whitehouse, to convey two letters on Bank
"business to Mr. James Brown (the aforenamed
"Clerk) residing on the Cheshire side of the
"River, and next door to Mr. Turner.

"On receiving the notes from Mr. Whitehouse,
"Mr. Turner said he was not on visiting terms
"with Mr. Brown, and would therefore send
"his

"his Servant with them. Later in the day,
"Mr. Turner went to Mr. D. Lewis, the Chief
"Clerk, and told him his leg was so painful
"he could not go home, and asked him to take
"charge of the notes, to which Mr. Lewis replied,
"in the hearing of Mr. Anderson who confirms
"the Statement, that he would not; and recom-
"mended Mr. Turner to take them himself to
"Mr. Whitehouse who declined to receive them
"back, saying "you must see Mr. Fletcher. on
"Mr. Fletcher going to sign the "general letter," he
"saw the notes lying on Mr. Lewis's desk, and upon
"asking for Mr. Turner, he was informed that
"he had left the office, although only a short
"time previous, Mr. Lewis had advised him on
"no account to leave without first seeing either
"the Agent or the Sub Agent, — the letters to
"Mr. Brown were subsequently sent forward
"through the Post Office. The next morning
"Mr. Turner made statements in vindication
"of his conduct which were totally at variance
"with the truth. The Agent adds that on more
"occasions than one he has suspected Mr. Turner's
truthfulness, and had long been dissatisfied
"with his general bearing in the office in the
"presence of both Mr. Whitehouse and himself.

"The Auditors report that they had
"fully enquired into this case, and had heard
"Mr. Turner's version of the transaction, but
"that

"that the impression left on their minds
"was that although there might be some
"grounds for what Mr. Turner asserts as to his
"lameness, he had declined in a most improper
"manner to fulfil the orders of Mr. Fletcher,
"and they in consequence strongly recommend
"that he should be removed from the Liverpool
"Branch back to London.

"The Committee under all the
"circumstances of the case recommend that
"on Mr. Turner's making an ample apology to
"Mr. Fletcher for having disobeyed his orders,
"his suspension be removed, and that he return
"to the Parent Establishment at his own expense.

"A letter having been read from
"John Mac Andrew applying for leave to
"return to London on account of the climate of
"Liverpool not agreeing with his constitution,
"and accompanying his application by a medical
"certificate, The Committee recommend
"that John Mac Andrew have leave to return
"to London at his own expense.

"The Committee have also had
"under consideration the prolonged absences
"of Alfred Sturges Prudence, and they have
"received two medical certificates giving most
"unfavorable opinions as to the ultimate issue
"of

4 Nov: 1858

"of his disease. Mr. Fletcher in his "report of the case states that there is no "chance of Mr. Prudence ever recovering "sufficiently to resume his duties at the "Bank: —

"The Committee therefore recommend "to the Court of Directors that the said "Alfred Sturges Prudence be required to "send in his resignation".

(Signed) "B. Dobree
"D: Gow"

"Bank of England,
"28th Oct. 1858."

Approved

The Court approved thereof, and

Ordered,

The suspension of James Brown to be taken off — on his declaring his freedom from debt & petitioning to be restored —

That on James Brown making a Declaration that he is now entirely free from debt, and petitioning the Court to be restored to the service, — his Suspension be taken off, and

The suspension of Geo: Neville Turner to be taken off on his apologizing to Mr. Fletcher and Turner to return to London

That the suspension of George Neville Turner be taken off on his making an ample apology to Mr. Fletcher, and that he return to the Parent Establishment at his own expense,

John Mac Andrew permitted to return to London

That John Mac Andrew have leave to return to London at his own expense, and

That

Bank of England Archive (G4/81)

4 Nov: 1858
Alfred S. Prudence
to send in his
resignation.

That Alfred S. Prudence be
required to send in his resignation.

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Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 11th Nov.r 1858

Present

Sheffield Neave Esq.r . . Governor
Bonamy Dobree Esq.r . . Dep.ty Gov.r
Wm. Wollaston Blake Esq.r Jno: Jellicoe and Bubbard Esq.r
Wm. Mulse Berens Esq.r Charles Frederick Heath Esq.r
Travers Buxton Esq.r Alfred Latham Esq.r
Arthur Edw.d Campbell Esq.r George Lyall Esq.r
James Pattison Currie Esq.r James Malcolmson Esq.r
Geo: Joachim Göschen Esq.r Thomas Masterman Esq.r
James Alex.r Guthrie Esq.r Alexander Matheson Esq.r
Thomson Hankey Esq.r James Morris Esq.r
John Oliver Hanson Esq.r Thomas Charles Smith Esq.r
John Benjamin Heath Esq.r Tho.s Matthias Weguelin Esq.r

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury.

That £156.19. 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.

Bank Notes &c
parts lost &c.

Pursuant

11 Nov: 1858

Selection of a Governor and Deputy Governor for the year ensuing

Pursuant to a Minute of the Court of the 28th October last, and in conformity with the Resolution of the Court of the 30th November 1848.

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

Bonamy Dobree Esq: was chosen to be recommended to the Court of Proprietors to be elected Governor for the year ensuing, and Alfred Latham Esq: to be Deputy Governor.

Ordered,

Quarterly General Court appointed

That a Quarterly General Court be held at the Bank on Thursday the 16th Dec.r next at 12 o'clock precisely; and that the usual advertisements be given thereof.

The suspension of James Brown taken off

A Declaration from James Brown of the Liverpool Branch stating that he is now free from all debts and pecuniary liabilities, and praying to be restored to the position he formerly held at the Branch, was read, — when his suspension was ordered to be taken off.

Ordered

11 Nov: 1858

William Miller appointed First Assistant to the Chief Cashier in the room of J. R. Elsey dec.d

Ordered,

At the recommendation of the Committee of Treasury,

That William Miller, Second Assistant to the Chief Cashier be appointed First Assistant at a Salary of £600 per annum and an additional Salary of £300, in the room of Joseph Ravenscroft Elsey, deceased.

Election of 18 Clerks appointed

Ordered,

At the recommendation of the Committee of Treasury,

That an Election of 18 Clerks take place on Thursday the 9th Dec.r next.

Mess.rs Freshfield with a Lease to Mess.rs Rymer to be sealed

The following letter from Mess.rs Freshfield having been read, viz:

"5 Bank Buildings
"11 Nov: 1858.

"Dear Sir,

"We beg to hand you the "Lease from the Bank to Mess.rs Rymer of "the Warehouses in Manchester to be sealed. "The Counterpart is in our possession and has "been duly executed by the Lessees. "We are,
"Dear Sir,
"Your faithful Serv.ts
"Freshfields & Newman"

"The Secretary of "The Bank of England."

11 Nov: 1858

Agreed to and the Deed sealed

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

Mr. Latham added to the Comm.ee of Treasury

Ordered,

That Mr. Latham be added to the Committee of Treasury,

A Loan of £150,000 to the Royal Mail Steam Packet Company

A Letter from the Royal Mail Steam Packet Company was read, asking a Loan of £150,000 viz:

£100,000 for 2 years to be taken as soon as the Security can be perfected,

and £50,000 for 3 years to be paid on the 15th March 1859

at an interest of 4 per cent: per annum; on the Security of the Company's Bond, and as collateral Security a Power of Attorney to be granted to the Bank to receive £270,000 annual contract money from Government.

Whereupon it was

Resolved,

To grant the Royal Mail Steam Packet Company a Loan of £150,000. viz:

£

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11 Nov: 1858.

£100,000 repayable in two years
and £50,000 do. in three years
at an interest of 4 per cent: per annum
payable Semi-annually provided the Company
consent to take the whole amount of the loan
on the Security being perfected.

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Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 18th. Novr. 1858

Present

Sheffield Neave Esq: . . . . Governor
Bonamy Dobree Esq: . . Deputy Govr.
Thomas Baring Esq: Charles Frederick Huth Esq.
Wm. Wollaston Blake Esq: Alfred Latham Esq:
Wm. Hulse Berens Esq: George Lyall Esq:
Travers Buxton Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
Geo: Joachim Göschen Esq: Alexander Matheson Esq:
James Alexr. Guthrie Esq: George Warde Norman Esq:
Thomson Hankey Esq: Edward Hawley Palmer Esq:
John Oliver Hanson Esq: Thomas Charles Smith Esq:
John Benjamin Heath Esq.
and
Jno: Gellibrand Hubbard Esq: Thos. Matthias Weguelin Esq.

The proceedings of the last Court were read.

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

Ordered,

At the recommendation of the Committee of Treasury,

That

Bank Notes etc: paid & lost etc:

That £205 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.

Resolution of the Committee for Branch Banks recommd. the appointment of Edward M. Courtney Wm. Hy. D'Oyly Nicholls John Mackenzie to the Liverpool Branch

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

"A Committee for Branch Banks
"on Tuesday the 16th Nov: 1858.

"Resolved,

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

"That three Clerks be appointed
"to the Liverpool Branch to supply the
"vacancies occasioned by the contemplated
"resignation of Alfred Sturges Prudence, and
"the return to London of George Neville
"Turner and John Mac Andrew, viz:

"Edward Moulas Courtney, an
"Assistant in the Consols Office at a Salary
"of £105 per annm: William Henry D'Oyly Nicholls,
"an Assistant in the Accountants' Bank Note
"Office at a Salary of £105 per annm: and

"John

18 Nov: 1858

"John Mackenzie, an Assistant in the "Bill Office at a Salary of £110 per annum, "including the Morning Attendance Money, "with the usual additional Salary of £60 "per annum, each."

(Signed) "B: Dobree
"D: Gov^r"

Agreed to

The Court agreed thereto.

Ordered,

Charles Nicholson allowed to quit the service on the 1st January 1859.

That Charles Nicholson, Acting Sub Agent of the Swansea Branch, at his request, have leave to quit the Service of the Bank, on the 1st January 1859.

Minute of Committee of Treasury recommending A further Advance to the Town of Birmingham of £10000

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

"Committee of Treasury,
"17th Nov^r 1858.

"Upon an application from the "Town Clerk of Birmingham, through "Messrs Freshfields, for a further Loan of "£10,000. on security of the Borough Rates "(under the Public Baths and Wash-houses "Act) at an interest of 4¼ per cent. per ann: "recommend to the Court of Directors "to advance the said sum at the rate "proposed

"proposed, for a period of 5 years, from the
"4th of November last.

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation
of the Committee of Treasury,

Henry Ed: Elsdale appd. Sub Agent of the Western Branch

That Henry Elwyn Elsdale,
First Clerk at the Western Branch be
appointed Sub Agent thereat, with a Salary
of £400 per annum; and that he be required
to give the usual Security in £5,000.

The Governor having acquainted
the Court of the death of Mr. Smee,

Resolution regarding the services of the late Mr. Smee.

Resolved,

That this Court desires to
record the high sense it entertains of the
long and faithful Services of Mr. Smee
for a period of 58 years, of the high integrity
of his character and his indefatigable exertions
in the discharge of his duty as Chief Accountant
for 28 years.

A letter from Mr. Charles
Freshfield stating that a limited number
of Engravings of the likeness of his Brother,
the

Bank of England Archive (G4/81)

18 Nov: 1858

The Governor requested to apply for a Copy of Mr Freshfield's Portrait for the Bank of England.

the late Mr James Freshfield had been placed in the hands of Mr Holloway of 25 Bedford Street for such of the friends of the late Mr Freshfield who might wish to apply for an impression, having been read by the Governor, it was

Resolved,

That, in consideration of the high estimation in which Mr James Freshfield Junr was held by this Court for his long and faithful services and his great abilities and high character, The Governor be requested to apply for a Copy of Mr Freshfield's Portrait for the Bank of England.

x

A Court of Directors at the Bank,
On Thursday the 25th Nov: 1858.

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . . Deputy Govr
Thomas Baring Esq. John Gy: Hubbard Esq:
Hy. Wollaston Blake Esq: Charles Frederick Huth Esq:
Hy. Hulse Berens Esq: Alfred Latham Esq:
Travers Bevpton Esq: George Lyall Esq.
Arthur Edwd Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
James Pattison Currie Esq: Alexander Matheson Esq:
Geo: Joachim Göschen Esq: Edward Stanley Palmer Esq:
James Alexr Guthrie Esq: Thomas Charles Smith Esq:
John Oliver Hanson Esq. and
John Benjamin Heath Esq: Thomas M: Weguelin Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes &c: parts lost &c:

That £144. 1. 1. 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.

Ordered

25 Nov. 1858

Ordered,

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

That Martin Boodle Phillips and Edward Thomas Molberton, Fixed Assistants in the Accountant's Bank Note Office, be appointed Fixed Assistants in the Consols Office in the room of Theophilus Campling, resigned; and Edward Moulas Courtney appointed to the Branch Bank at Liverpool.

Martin Boodle Phillips and Edward Thomas Molberton appointed Fixed Assistants in the Consols Office

Ordered,

At the recommendation of the Committee of Treasury,

That George Forbes, Extra Assistant to the Chief Cashier, be appointed Second Assistant with a Salary of £400 - and an additional Salary of £200 per ann: in the room of William Miller promoted; and that he be appointed a Cashier; and he is hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England, and that he give the usual additional Security in £1000.

George Forbes appd 2nd Assist.t to the Chief Cashier, and appd a Cashier

Ordered,

That

That the appointment of the said George Forbes be inserted in the London Gazette of Friday the 26th inst: together with a List of the Names of the Cashiers of the Bank of England.

Resolution of the Committee of Treasury recommending that George Earle Gray be appointed Chief Accountant

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

"At a Committee of Treasury,

"24th Novr 1858

"Resolved,

"That in consequence of the "death of Mr William Smee, late Chief "Accountant, Mr George Earle Gray, Deputy "Accountant be appointed to supply the vacancy "thereby occasioned, with an ordinary Salary "of £800 and an additional Salary of £400 "per annum."

Agreed to

The Court agreed thereto.

Also, at the recommendation of the Committee of Treasury,

Frank May appd First Clerk at the Western Branch

That Frank May of the Western Branch, be appointed First Clerk thereat, with an increase of £30 per annum, to his additional Salary, in the room of Henry Elwyn Elsdale, recently appointed Sub

Sub Agent.

Ordered,

That Mr. John Padmore Noble be appointed Principal of the General Ledger, with a Salary of £500 per annum, and an additional Salary of £300.

J. P. Noble appointed Principal of the General Ledger

That David Blaiklock be appointed Assistant at a Salary of £300 and with an additional Salary of £200

David Blaiklock appointed Assistant

and That John Francis, General Superintendent of Stock Offices, be appointed Deputy Accountant with a Salary of £500 and an additional Salary of £200.

John Francis appointed Depy Accountt.

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 2nd Decr 1858.

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . . Depy Govr
Thomas Baring Esq: Jno: Gellibrand Hubbard Esq:
Wy. Wollaston Blake Esq: Charles Frederick Huth Esq
Wy. Hulse Berens Esq: Alfred Latham Esq:
Travers Buxton Esq: George Lyall Esq:
William Cotton Esq: James Malcolmson Esq:
James Pattison Currie Esq: Thomas Masterman Esq:
James Alexr Guthrie Esq: George Warde Norman Esq:
Thomson Hankey Esq: Edward Rowley Palmer Esq:
John Oliver Rawson Esq: Thomas Charles Smith Esq
John Benjamin Heath Esq: Thos Matthias Weguelin Esq:

The proceedings of the last Court were read.

Mr Guthrie reported the Out Cash to have been taken in and found correct.

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £1505. 7. 6 be paid for 2 Bank Post Bills and Sundry Bank Notes

Bank Notes & parts lost &c.

&c

2 Dec.r 1858.

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

Report from the Committee for the House & Servants

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,

"That the Principal of the Chief "Cashiers Office had certified the payment of "£508. 14. 8. entered in the Petty Cash Book; - "that the Assistant Accountant had certified "the payment of £5677. 14. - (with the exception "of £151. 8. outstanding on Messrs. Cubitt & Co's "Bill) entered in the General Cash Books and "Ledgers, and that Mr. Cladale had certified the "payment of £36. 3. at the Western Branch "being accounts previously authorized by the "Committee, in the sum of £6222. 11. 8. and "also that the Assistant Accountant had certified "the payment of £1293. 1. 1. ordered to be "paid by the Governors during the Quarter.

"That the Secretary had certified that "the Chief Cashier had produced vouchers for "£2039. 4. 8. disbursed by him as payments "in Petty Cash during the Quarter, and that "he

"he had examined the Chief Cashier's Statement
"Shewing a balance in his hands, on the 20th
"November instant of £2956. 6. 10.

"That the Committee have ordered
"payment of the wages of the Servants of this
"House amounting to £38203. 12. 9. of those
"at the Western Branch amounting to £509. 18. 6.
"of those at the Branch Banks amounting to
"£10749. 13. 10. and of the Pensions amounting
"to £5356. 9. 3. for the Quarter ending the
"30th November instant.

"That they have ordered payment of
"the Tradesmen's Bills and Sundry Disbursements
"in this House and at the Western Branch
"amounting to £6178. —. 11. and of the current
"Bills at the Branches amounting to £941. 10.

"That from a return made by the
"Superintendent of the Stationery Department
"it appeared that 2.705.000 Bank Notes had
"been printed, and that 2.488.000. had been
"numbered, dated and signed during the Quarter
"ending the 31st October last — and that the
"average cost per 1000 for materials and mechanical
"labor only was 3/4d.

"That the Secretary had produced
"Lists signed by the Agents and Sub Agents
"at the respective Branches and by those
"Clerks

2 Decr. 1858

"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
"King dom, with the exception of Henry Ed
"Elsdale recently appointed Sub Agent at
"the Western Branch, whose Security is not
"yet completed.

"That the Gate Porter had 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; - that
"the fire buckets were all Serviceable and the
"hose-cocks were all in good order; as, also
"were all the leathern hose that are kept
"for Fire purposes — that the fire engines
"had been worked and were in good order; —
"that the avenues and passages about the
"Building had been kept clear and free from
"obstruction, and that the machines for defence
"had been worked and were all in good order.

Bank of England,
26 November 1858.

(Signed) "B. Dobree
"D. Gov^r"

Approved

The Court approved thereof.

The Quarterly Reports of the
Committee

2 Dec.r 1858.

Usual Quarterly Reports

Committee for Building, the Committee of Treasury and the 2 Permanent Committees of Inspection were read and approved.

Resolution of Com.ee for the Cashiers' Offices

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

"Committee of Inspection
"for the Cashiers Offices
"Thursday 25th. Nov.r 1858.

"Resolved,

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

W.m H.y Jf.s Sercombe

"That William Harry Gifford "Sercombe, a Cash Book Clerk in the "Public Drawing Office, be appointed a "Ledger Keeper therein, in the room of "John Hookins Gundry, who has resigned "the Service;

J.n Bs. Adams

"that John Borgnis Adams "a fixed Asst. in the said office be "appointed a Cash Book Clerk in the room "of Sercombe promoted; and

Wm. Alexander Bank of England

"that William Alexander, "Asst. in the Bill Office be appointed a fixed "Asst. in the Public Drawing Office in the room "of Adams promoted." (signed) "Jas. Malcolm Esq.r "Chairman".

Bank of England Archive (G4/81)

2 Dec.r 1858.
agreed to

The Court agreed thereto

Audit of Customers' Securities

A Report from the Committee appointed to take the audit of Securities deposited by customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous Bonds Nos 20 to 34 both inclusive; and it appeared that the same were in the safe custody of the Chief Cashier.

Ordered,

Paris Watson appd Superintendt of the Nightly Watch

At the recommendation of the Committee of Treasury,

That Paris Watson, House Porter &c. be appointed a Superintendent of the Nightly Watch in the room of William Wheeler, who has been excused that duty in consequence of his advanced age.

Messrs Freshfield with two Deeds to Messrs Streatfield & Co.

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

"5 Bank Buildings
" 1st Dec.r 1858.

"Sir,

"We send herewith two Deeds which "are Re Conveyances to Messrs Streatfield "Lawrence & Co. of the Property they mortgaged "to the Bank in January last, and "which

"which Mortgage they have paid off —
"We beg to recommend that these Deeds of
"Re-conveyance which will be found on the
"back of the Original Mortgages should be
"sealed with the Bank Seal.

"We have the honor to be,
"Sir.
"Your faithful hble Servts
(Signed) "Freshfields & Newman".

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

agreed to

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

2 Deeds sealed

Ordered,

At the recommendation of
the Committee of Treasury,

That James Ballard,
Assistant Examiner of Stock Accounts, be
appointed Principal of the £3 per cent: Consols
office in the room of John Francis, appointed
Deputy Accountant, and that Charles Vere
Stephens be appointed Assistant Examiner of
Stock Accounts, with an additional Salary of
£50 per annum, in the room of the said
James Ballard.

James Ballard
appd Principal of
the Consols Office

Chas V. Stephens
appd Examiner of
Stock Accounts

It

2 Dec.r 1858
Motion

that the minimum rate of discount be 2½ p.r Cent.

It was moved and seconded,

That the minimum rate of Discount for Bills not having more than 95 days to run be reduced to 2½ per cent.

Question put and Negatived

And the Question being put thereon,

the same was Negatived.

Minute of Committee of Treasury recommending an advance to Lord Durham

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

"A Committee of Treasury
"1st Dec.r 1858,

"Upon an application from Mr. Morton, "Agent to Lord Durham, recommend to the "Court to make an advance to him on the "Security proposed in the Agent of Newcastle's "letter of the 9th ultimo."

Agreed to

The Court agreed thereto.

X

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 9th Decr 1858.

Present

Sheffield Neave Esq: Governor
Bonamy Dobree Esq: Deputy Govr
Sty Wollaston Blake Esq: Jno. Gellibrand Hubbard Esq:
Sty. Stulse Berens Esq: Charles Fredk Huth Esq:
Travers Buxton Esq: Nesfield Latham Esq:
Arthur Edwd Campbell Esq: George Lyall Esq:
William Cotton Esq: James Malcolmson Esq:
James Pattison Currie Esq: Thomas Masterman Esq:
Geo: Joachim Goschen Esq: James Morris Esq:
James Alexr Guthrie Esq: George Warde Norman Esq:
Thomson Hankey Esq: Edward Rowley Palmer Esq:
John Oliver Hanson Esq: Thomas Charles Smith Esq:
John Benjamin Heath Esq: Thomas Matthe Wegnelin Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £106. 11. be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governors' Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Bank Notes &c.
parts lost &c.

Resolved,

9 Dec.r 1858

18 Clerks elected

Resolved,

That 18 Clerks be now chosen,

Then, Ambrose Nicholls, Joseph Archibald Maclaine and Edwin Henry Pirdie having been recommended by the Governor, pursuant to an Order of the Court of Directors of the 3.rd Jan.y 1799,

Andrew Macbean, recommended by Mr. Matheson
Samuel Taverner — " — Mr. Mankey
Thomas Costelow — " — Mr. Currie
Charles Bawtree Jun.r — " — Mr. Heath
Secundus Richard Pryce Jones — " — Mr. Gibbs
John Wheeldon Benton — " — Mr. Lyall
Allan Chisholm Swinton — " — Mr. Chapman
Thomas Truby — " — Mr. Morris
Thomas Hughes — " — Mr. Blake
William Littell — " — Mr. Heath
John Kirkbank Lammin — " — Mr. Lyall
Reginald Heber Pidcock — " — Mr. Berens
Edward Marriott Maunsell — " — Mr. Hanson
Edward Nicholl — " — Mr. Hubbard
George Richmond — " — Mr. Neave (Governor)

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

Ambrose Nicholls and Andrew Macbean aged

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aged 21 and upwards at £100 per annum, each,

Samuel Saverner and Thomas Costelow aged 20, at £80 per annum, each; –

Charles Bawtree Junr. and Joseph Archibald Marlaine, aged 19, at £70 per annum, each; –

Secundus Richard Pryce Jones, John Wheeldon Benton, Allan Chisholm Swinton, Thomas Ireby, Thomas Hughes, William Littell, John Kirkbank Lammin, Reginald Heber Pidcock, Edwin Henry Purdie, Edward Marriott Maunsell, Edward Nicholl and George Richmond, 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 ult.o April 1842.

The following Letter from Messrs. Freshfield having been read, viz:

Messrs. Freshfield with Deed of Covt. in Duplicate with Borough of Birmingham

"5 Bank Buildings
"7th ult.o December 1858.

"Sir,

"It will be in your recollection that "the Bank agreed to continue to the Borough "of Birmingham for a further term of Seven "years from the 16th ult.o instant, a Loan of £30,000 "on the Borough Improvement Rate, which would "have become payable on the 16th ult.o instant, upon

"condition

9 Dec: 1858

"condition that the Interest should be raised
"from £3. 15 per cent: to £4 per cent:

"We enclose the Deed of Covenant
"(in duplicate) between the Corporation and
"the Bank for the purpose of carrying out the
"arrangement, sealed by the Corporation of
"Birmingham, and we beg to recommend that
"the Bank Seal should also be affixed to both
"parts, one of which will be held by the Bank".

"We have the honor to be,
"Sir,
"Your faithful hble Servts
(signed) "C. & H. Freshfield."

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

at the recommendation of the Committee of Treasury,

The Court agreed thereto, and the Deed of Covenant in duplicate abovementioned having been examined by Mr. Henry Freshfield was sealed with the Common Seal in Court.

Agreed to, & Deed sealed

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

Minute of Comm.ee of Treasury, reporting to Comm.ee for Branch Banks to consider the expediency of closing the Swansea Branch.

"A Committee of Treasury,
"8th Decr. 1858

"Resolved,

"That it be recommended to
"the Court of Directors to refer to the
"Committee

"Committee for Branch Banks, the
"consideration of the expediency of closing
"the Branch Bank at Swansea; and that
"the said Committee do report to the Court
"thereon"

Agreed to

The Court agreed thereto.

Motion that the rate of discount be 2½ p.r cent.

It was moved and seconded,

That the minimum rate of discount for Bills not having more than 95 days to run be 2½ per cent.

Question put and carried

And the Question being put thereon,

the same was carried.

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A Court of Directors at the Bank,
On Thursday the 16th Decr. 1858.

Present

Sheffield Neave Esq. . . Governor
Bonamy Dobree Esq. . . Depy. Govr.
Thomas Baring Esq. John Benjamin Heath Esq.
Wm. Wollaston Blake Esq. Jno. Gellibrand Hubbard Esq.
Wm. Bulse Berens Esq. Alfred Latham Esq.
Travers Buxton Esq. George Lyall Esq.
Arthur Edwd. Campbell Esq. James Malcolmson Esq.
William Cotton Esq. Thomas Masterman Esq.
James Pattison Currie Esq. James Morris Esq.
Geo. Joachim Goschen Esq. Geo. Warde Norman Esq.
James Alexr. Guthrie Esq. Thomas Charles Smith Esq.
Thomson Hankey Esq. and
John Oliver Hanson Esq. Thos. Matthias Weguelin Esq.

The proceedings of the last Court were read.

Out Cash

Mr. Buxton reported the Out Cash to have been taken in and found correct.

Ordered,

At the recommendation of the Committee of Treasury,

That

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16 Dec.r 1838

Bank Notes &c. lost &c.

That £130 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.

Report of Committee for Examination of Clerks on two Elections &c.

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,

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

"Thomas Bosworth
"Frederic Freeman
"Albert Hensley
"Daniel Grant Reid
"Francis Drake Young
"George Coltman Witherby

"Joshua

"Joshua Pearson
"James Sampson
"Arthur Theakston
"Henry Lawrence Jarrant
"Henry Mc. Namee
"Charles Payne Paine
"George Alexander Fleming
"William Briddon Aldridge
"William Clapham Thomas
"William Wallace
"Alexander Almarez Love
"and
"William Henry Bienvenu

"Also of three others, viz:
"William Henry Bawtree, Thomas Smith
"and William Tallemach, postponed in
"June last for another six months probation
"on account of defective dictation.

"The reports of all the foregoing
"are satisfactory, - and the Committee
"recommend that they be continued in the
"Service.

"The Committee have also had
"under consideration the reports of the Clerks
"elected in Decr. 1856, viz:

"William

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"William Alexander
"Martin Boodle Phillips
"John Nuzum
"Fred.k Chas.s Moggy Mills
"Edward Thos. Stolberton
"William Wallace Freer
"Martin Philip Barraud
"William Dickins Lewis
"Maberly Phillips
"Lister Baynes
"Henry George
"Lancelot Haslope Mason
"Walter Tyrrell.

"In all these cases the "reports are satisfactory with the exception "of those relating to Nuzum and Mason. "Their writing to dictation is decidedly "indifferent, and the report of their general "efficiency as clerks is not sufficiently "satisfactory to redeem this disqualification. "Under these circumstances, the Committee "recommend that they be not continued in "the service.

"With regard to the remainder, the "Committee recommend that they be "confirmed in the service; be admitted "members of the Clerks Guarantee Fund "on

16 Dec: 1858

"on the usual conditions: and of the Bank
"Provident Society; the Medical Certificates
"being in all cases unexceptionable.

(Signed) "Alfred Latham
"Chairman."

"Bank of England,
"13th Decr. 1858."

Agreed to

The Court agreed thereto, and

Ordered,

That John Nuzum and Lancelot Naslope Mason be not continued in the Service.

John Nuzum & L. N. Mason not continued in the service.

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

Report of Committee for Acct. Offices recommg. a Loan of £200 to S. A. Baker.

"A Committee of Inspection
"for the Accountants Offices
"13th Decr. 1858

"Report to the Governor

"That they have taken into their
"consideration the application referred to
"them of Samuel Augustus Baker of the
"Consol Dividend room for a Loan of £200.

"The circumstances of the case
"appear to be as follows. The applicant
"had been acquainted for 15 years with a
"Gentleman of the name of Mr. Longley who

"was

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"was his medical attendant. In the course
"of their acquaintance they had become, in
"one way or another indebted to each other; —
"the applicant to Mr Langley for medical
"advice, and the latter to the applicant for
"sundry acts of accommodation and kindness
"which Mr Langley had repeatedly assured him
"could never be repaid. Mr Langley dies
"and his Executors send in a Bill for
"medical advice to Mr Baker for £63.
"This claim he resisted in the Court of Queen's
"Bench on the 5th of last month, when a
"verdict was given against him with nominal
"damages of £1. The plaintiff's claim was
"thus discharged, but the defendant was
"saddled with the expences on both sides
"amounting to more than £140.

"The facts of the case as adduced
"upon the trial seem to free Baker from the
"imputation of any false statement in the
"matter. On the other hand, the Executors of
"Mr Langley appear to have taken advantage
"of Baker's position in the Bank as if by a
"threat, and so exciting a fear in his mind,
"they would be enabled to extort the money in
"question, although, as was proved in Court,
"there was no satisfactory proof of grounds,
"legal or otherwise for claim. "The

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"The Applicant's Debts are as follows,

"Defendant's costs . .	£70
" Plaintiffs do.	70
"Family arrears	71. 5.
"£	211. 5

"Mr. Baker was elected in 1826, and "during the 32 years he has been in the "Service, he is reported by the Chief Accountant "to have conducted himself carefully, and paid "attention to his duties. His family consists "of 6 children, and his Salary is £265 per annum; "under these circumstances, the Committee "recommend to the Governor to propose to the "Court of Directors that a Loan of £200 be "made to Samuel Augustus Baker, to be "paid off in 4 years by quarterly deductions "from his Salary at the rate of £50 per annum".

(Signed) "C: J. Muth
"Chairman."

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation of the Committee of Treasury,

Jonas Smith appd a Cashier

That Jonas Smith, a Supernumerary Cashier be appointed a Cashier in the room of John Tilbury deceased; and that he give.

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Josh Thos Frith appd a Supernumy Cashier

give the usual additional Security.

That Joseph Thomas Frith of the Bill Office be appointed a Supernumerary Cashier in the room of Mr Smith: and he is hereby empowered to Sign Bills and Notes for the Governor and Company of the Bank of England, that an advertisement of the appointment of the said Joseph Thomas Frith be inserted in the London Gazette of Friday the 17th instant.

Minute of Committee of Treasury recomdg. an advance of £100,000. to the New River Comp.y

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

"A Committee of Treasury,

"15th Decr 1858.

"Upon a Circular from the New "River Company, inviting the participation "of the Bank of England in their proposed "new Loan for the completion of Works etc.a; — "recommend to the Court of Directors to "advance the Sum of £100,000. for a period of "3 years at an interest of £4 per cent: per ann. "in Bonds of not less than £100 each."

The Court agreed thereto.

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

A

16 Decr. 1858
Minute of Commee of Treasury relative to the completion of a Comt. £40,000 to the Corporation of Leeds.

"A Committee of Treasury,
"15th Decr. 1858.

"With reference to a Minute of "this Committee of the 3rd ult.o – and a "letter from Messrs. C. & H. Freshfield of the "14th instant, recommend to the Court of "Directors to complete the advance of £40,000 "to the Corporation of Leeds on the security "of the Borough Rates and Water Works "without the consent of the Commissioners of "the Treasury."

The same was referred to the Committee of Treasury for reconsideration

Usual application of the Chancellor of the Exchequer for advances on the Deficiency Bills

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

"Whitehall Treasury Chambers,
"15th December 1858.

"Gentlemen,

"As it will be convenient to "the Public Service that your Court "should authorize advances to be made "upon the credit of Exchequer Bills to be "made out under the authority of the Act "57 Geo: 3. Cap: 48. to such an amount as "may be necessary to cover the excess of the

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"the charge beyond the income of the Consolidated
"Fund in the Quarter ending 31st instant; —
"I have to request you will move your Court
"to authorize such advances as may from
"time to time be necessary during the ensuing
"quarter, to make good the said charge in the
"manner directed by the said Act.

"The above bills will bear an
"interest of one penny half penny per centum
"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 obedient Servant,

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

(signed) "B. Disraeli."

Agreed to.

The Court agreed to the above proposition.

Proposition of Board of Works for Main Drainage Loan of 3 millions.

The following proposition from the Metropolitan Board of Works having been read, viz:

"Proposal for Main Drainage Loan
"made to the Bank of England by
"the Metropolitan Board of Works.

"That

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"That the Bank advance Three Millions
"from time to time to the Metropolitan
"Board of Works as they may require in
"Sums of not less than £50,000.

"The whole to be advanced between
"1st January 1859 and 31st December 1864.

"Repayment to be made by annual
"instalments being the produce of a rate
"of 3d in the Pound levied over the
"Metropolitan Area minus the interest of
"Bonds in circulation.

"The Bank to accept as Security for
"the said advances Bonds issued by the Metropolitan
"Board of Works and guaranteed by the
"Commissioners of Her Majesty's Treasury
"bearing interest at ——— per cent: in
"amounts of £50,000, but divisible into
"lesser Sums at the option of the Bank."

The Governors empowered to conclude the negotiations therein @ 3¼ p Ct

Resolved,

That the Governors be
empowered to conclude the negotiation
with the Metropolitan Commissioners for
a Loan of £3.000.000. @ 3¼ per cent.

X

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A Court of Directors at the Bank,
On Thursday the 23rd Dec: 1858.

Present

Sheffield Neave Esq: ... Governor
Bonamy Dobree Esq: .. Deputy Govr
Henry Wollaston Blake Esq: Charles Fredk Huth Esq:
Henry Hulse Reeves Esq: Alfred Latham Esq:
Travers Buxton Esq: George Lyall Esq:
Arthur Edwd Campbell Esq: James Malcolmson Esq:
William Cotton Esq: James Morris Esq:
James Pattison Currie Esq: George Ward Norman Esq:
James Alexr Guthrie Esq: Edward Mowley Palmer Esq:
Thomson Hankey Esq: Thomas Charles Smith Esq:
John Oliver Hanson Esq: and
John Benjamin Heath Esq: Thomas Matthr Weguelin Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £1182. -. 11. be paid for 4 Bank Post Bills and Sundry Bank Notes as detailed in the Governors' Declaration Book, the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Bank Notes &c. lost etc.

Ordered

Messrs Freshfield's Bill for Law Charges referred to the Law Suit Committee

Ordered,

That Messrs Charles and Henry Freshfield's Bill for Law Charges from Easter Term to 30th September last amounting to £1964. 16. - be referred to the Committee for Law Suits; and that they be requested to report their opinion thereon.

Resolved,

Edward Hawkes elected a House Porter &c.

That a House Porter and Watchman be now chosen in the room of Thomas London, deceased,

Then Edward Hawkes, having been recommended by the Governor, was x x x by the ballot, elected a House Porter and Watchman to the Bank during pleasure, at the wages of £76 per annum, he having previously signed the declaration approved by the Court, the 20th April 1842.

Messrs Freshfield with mortgage from Metropolitan Board of Works, to be sealed

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

"5 Bank Buildings
"22nd Decr 1858.

"Sir,

"We enclose the Mortgage (in duplicate) "from the Metropolitan Board of Works to the "Bank for securing £50,000. the third "instalment

23 Decr. 1858.

"instalment of the Loan of £400,000.
"and beg to recommend that both parts
"should be sealed with the Bank Seal.

"The Mortgage will be retained by
"the Bank but you will be pleased to direct
"the" Duplicate" to be returned to us.

"We have the honor to be,
"Sir,
"Your faithful hble Servts
(signed) "C. & H. Freshfield".

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

at the recommendation of the Committee of Treasury,

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

Minute of 4 Novr. cancelled authorizing an Advance of £40,000 to the Corporation of Leeds

The Governor reported that in regard to the Loan of £40,000. proposed to be made to the Corporation of Leeds (which was referred back to the Committee of Treasury) it appeared that the consent of the Treasury was by the Act of Parliament, specially required, but that this did not apply to the previous Loans made by the Bank to the same Corporation

23 Dec: 1858

Corporation, and a request having been made that the application for such loan might be withdrawn,

Resolved,

That the Minute of this Court of the 4th Nov: last, authorizing the said advance, be now cancelled.

x

Bank of England Archive (G4/81)

A Court of Directors at the Bank
On Thursday the 30th Decr 1858.

Present

Sheffield Neave Esq. . . Governor
Bonamy Dobree Esq. . Deputy Govr
Nathl. Wollaston Blakeley. Charles Fredk. Huth Esq.
Henry Hulse Berens Esq. Alfred Latham Esq.
Travers Buxton Esq. George Lyall Esq.
Arthur Edwd. Campbell Esq. James Malcolmson Esq.
William Cotton Esq. Thomas Masterman Esq.
James Pattison Currie Esq. James Morris Esq.
Geo. Joachim Göschen Esq. Geo. Warde Norman Esq.
James Alexr. Guthrie Esq. Edwd. Howley Palmer Esq.
Thomson Hankey Esq. Thomas Charles Smith Esq.
John Oliver Hanson Esq. and
John Benjamin Heath Esq. Thos. Matthias Weguelin Esq.

The proceedings of the last Court were read.

Mr. Latham reported the

Out Cash

Out Cash to have been taken in and found correct.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes &c.
Franks lost &c.

That £100 be paid for sundry Bank Notes as detailed in the Governor's Decln

30 Dec.r 1858

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

Audit of Customers' Securities

A Report from the Committee appointed to take the Audit of Securities deposited by customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to £.35 Russian Bonds, amounting to £33269. – and it appeared that the same were in the safe custody of the Chief Cashier.

Security Bonds of certain Clerks reported to have been given up

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, pursuant to an Order of 4.th June 1846.

Report of Committee for Law Suits on the Solicitors' Bill for Law Charges to 30.th Sept.r last

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

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

"That they have examined the "Mess.rs Charles & Henry Freshfield's Bill for

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"for Law Charges from Easter Term 1858 to
"the 30th Sept.r last: — and they find it to be
"composed of the following particulars, viz:

"Expenses attendant
"on 4 Suits in Chancery . . £ 74. 18. 3

"Do: on 2 Suits at
"Common Law 10. 13. 9

"Respecting the claims of
"the Bank agt. numerous Bankrupt
"Estates in Sweden; on Bills in the
"hands of the Bank — and the
"proofs of debt sent out to Sweden. 70. 19. 8

"Respecting the prosecution
"at the May Sessions 1858, of the
"Central Criminal Court agt. Revd.
"George Radcliffe, Rector of St: Edmunds
"Salisbury, for forging a transfer of
"£1028. 6. 3. Consols Standing in the names
"of Robert Raperworthy and himself —
"and for falsifying Registers &c: . .
"pleaded guilty 324. 7. 9

"Expenses attendant on
"10 Criminal Prosecutions agt. 11
"persons, the whole of whom were
"convicted 897. 8. 7

"(particulars of which will be
"found in the Appendix) Carrd. forwd. 1378. 8. —

"Brought forward . . . £1378. 8. —

"Expenses attendant on measures
"taken to detect frauds and forgeries . 11. — 4

"General Business 575. 7. 8

"£ 1,964. 16. —

"In the foregoing amount of
"£1964. 16. — the charge for drawing briefs
"and other General Business, is

"£709. 14. —

"Personal Attendance . . 469. 1. 4 1,178. 15. 4

"For Money advanced in
"Fees to Counsel. £259. 3. 8
"Incidental Charges . . . 526. 17. — 786. —. 8

"£ 1,964. 16. —

"Deduct Money received
"by the Solicitors . . . 22. 2. 6

"Balance . . . £1,942. 13. 6

"The Committee have examined the
"Principal of the General Ledger, 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 £1942. 13. 6 be paid
"to Messrs. Charles and Henry Freshfield, being the
"balance of their present Bill for Law Charges from
"Easter Term 1858 to the 30th Sept. last, amounting to
"£1964. 16." (Signed) "J. O. Hanson
"Chairman. The

"Bank of England
"29 Dec.r 1858."

30 Decr. 1858. Approved

The Court approved thereof, and

Ordered,

That the Sum of £1942. 13. 6 be paid to Messrs Charles & Henry Freshfield being the balance of their present Bill for Law Charges from Easter Term 1858 to the 30th Sept. last, amounting to £1964. 16.

and the Balance ordered to be paid to the Solicitors

Ordered,

At the recommendation of the Committee for Branch Banks,

That John Thomas Martin Wheeley of the Leeds 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

J. T. M. Wheeley Leeds Branch permitted to return to London

That Richard Dodson Wheeley of the Accountant's Bank Note Office be appointed Junior Clerk at the Leeds Branch at a Salary of £105 per annum, including the Morning Attendance Money with the usual additional Salary of £60 per annum, to supply the vacancy occasioned by Mr. Wheeley's return to London.

Richd. D. Wheeley appd. Junior Clerk at the Leeds Branch

Bank of England Archive (G4/81)

A Court of Directors at the Bank,
On Thursday the 6th January 1859

Present

Sheffield Neave Esq: . . . Governor
Boniamy Dobree Esq. . Deputy Govr
Thomas Baring Esq. — John Oliver Hanson Esq.
Nathl Wollaston Blake Esq. — John Benjamin Heath Esq.
Nathl Hulse Berens Esq. — Charles Frederick Huth Esq.
Travers Buxton Esq. — Alfred Latham Esq.
Arthur Edwd Campbell Esq. — George Lyall Esq.
William Cotton Esq. — James Malcolmson Esq.
James Pattison Currie Esq. — James Morris Esq.
Geo: Joachim Goschen Esq. — Geo: Warde Norman Esq.
James Alexr Guthrie Esq. — Edward Stanley Palmer Esq.
Thomson Hankey Esq. — Thomas Charles Smith Esq.

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £230 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 &c
parts lost
&c &c

Application

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6 Janʸ. 1859

£370 to be invested in Consᵈ the Dividends to be paid to Charlotte Greaves

Application having been made by Charlotte Greaves of № 5 York Buildings Hastings, Spinster for the investment of 7 Bank Notes amounting to £370, viz.

№ 98851	£100	dated	5 Feb. 1858,
1959	£50	"	6 May "
5295	50	"	" " "
5990	50	"	" " "
9227	50	"	" " "
9955	50	"	" " "
93349	20	"	7 April "

lost 5 months ago, believed to have been destroyed,

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £370 be invested in the Consolᵈ 3 per Cent. Annᵗˢ in the Name of the Governor and Company of the Bank of England, the Dividends thereon to be paid to the said Charlotte Greaves during the time the said Bank Notes may remain outstanding in accordance with the Minute of the Court of Directors of 12ᵗʰ Decʳ 1844.

Resolved,

That

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6 Jan. 1859

Special Discount Committee appointed.

That Mr. Malcolmson, Mr. Masterman, Mr. Buxton and Mr. Goschen 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.

A Court of Directors at the Bank,
On Thursday the 13th Inst. 1839

Present

Sheffield Neave Esq: . . Governor
Bonamy Dobree Esq: . . Deputy Gov:
Thomas Baring Esq: John Benjamin Heath Esq:
Wm. Wollaston Blake Esq: Alfred Latham Esq:
Henry Hulse Berens Esq: James Malcolmson Esq:
Travers Buxton Esq: Thomas Masterman Esq:
William Cotton Esq: James Morris Esq:
Jas. Pattison Currie Esq: Geo: Warde Norman Esq:
Geo: Joachim Goschen Esq: Edward Howley Palmer Esq
Thomson Hankey Esq: and
John Oliver Hanson Esq: Thomas Charles Smith Esq.

The proceedings of the last Court were read.

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

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £265. 11. 6. be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's

Bank Notes &c. paid lost &c.

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13 Jan.y 1859

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

Report of the Committee for Branch Banks on the expediency of closing the Swansea Branch

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

"The Committee for Branch Banks "to whom was referred "the consideration of "the expediency of closing the Branch "Bank at Swansea, and to report," — "beg leave to

"Report to the Court of Directors, "as follows:

"In conformity with the foregoing Order "Your Committee proceeded to the examination "of the Statistics of the Branch, and deduced "therefrom the following particulars of the "past five years;

	1854	1855	1856	1857	1858
"Average Circulation	94.660.	94.407.	100.438.	95.595.	94.388
"Do. Deposits	40.388.	29563.	39.779.	33.416.	30.950.
"Do Discounts	47.011.	81.753.	105.392.	119.008.	95.352
"Number of Accounts	95.	110.	97.	109.	
"Total Receipts	1.174.482.	1.572.566.	1.891.112.	2.885.517.	1.661.200
"Do: Payments	1.177.325.	1.566.782.	1.894.035.	2.887.370.	1.661.386

Contin.d

13 Jan.y 1859

	1854	1855.	1856.	1857	1858
Commission	449.	540.	708.	679.	751.
Interest on Disc.d Bills	2638.	4252.	6679.	8355.	3216.
Do: on Advances	181.	216.	541.	675.	262.

"The Revenue collected during the same period.

Inland.	276.159.	388.699.	400.103.	407.950.
Customs	1250.	2385.	2964.	1.578.

"And the cost to the Bank collecting same
"less Allowance by Government for the Income Tax
"and adding loss of 1 p.c. in discounts granted to
"Banks who assist in the collection of the Revenue

"101.	155.	251.	211.

"The amount of Treasure supplied Pembroke Dock Yard

"85.500.	97.500.	106.000.	92.000.

"at a cost to the Bank of

"127.	157.	150.	128.

"A glance at the foregoing figures will
"at once, shew that the business conducted
"at the Branch is of a very insignificant characte
"and, upon reference to the evidence of Mr. Wilkins,
"formerly the Bank's Agent at the Swansea Branch,
"given before a Committee of Parliament in 1832,
"and from information furnished by Mr. Pascoe
"St. L. Grenfell, now resident at Swansea, there
"would seem no possibility of encreasing the
"business of the Branch, unless the system were
"assimilated to that of the local Banks, viz.

"The

"The West of England and South Wales District
"Bank and the Glamorganshire Banking
"Company, which Banks, by the allowance of
"interest on deposits and the accommodation
"afforded to Merchants and Traders by advances
"in open account and in the discount of Paper
"not admissible at the Bank of England Branch,
"command the whole Trade of the Town and
"vicinity.

"The chief advantages the locality
"derives from the establishment of the Branch
"are the facility of exchanging Notes for Coin and
"Coin for Notes, and by a constant renewal of
"New Notes for Old Notes, the circulation is
"maintained in a perfect condition: but this
"latter advantage sinks into insignificance
"when Your Committee state that the exchange
"of Notes for Coin and old Notes for new Notes
"averages only 36 Notes per diem. There is
"likewise the supply to Pembroke Dock Yard
"of the Coin required for the payment of wages etc.
"but this could be effected with equal facility
"from the Bristol Branch, and at a very small
"additional expense.

"Your Committee have also had
"under their consideration the present composition
"of the Staff of the Branch and the state of
"the

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"the Building.

"The Sub Agent, Mr. Charles Nicholson "resigned his situation on the 1st. instant, to "join the Banking House of Messrs. Bailey, "Gratrix and Williams at Monmouth, Abergavenny "and Newport, and your Agent, Mr. Ritchie, "during the past year has had but indifferent "health which has necessitated his absence "upon several occasions. Many and frequent "complaints have been addressed to the Governors "not only as regards the Building, but more "particularly of the insalubrity of the Bank "arising from defective Sewage, and the "Architect's attention has been directed to these "two points. He reports that to render the "Bank Premises convenient, and to put them "into thorough repair, an outlay of probably "1,500 to 1,600 £. would be necessary: but that, "in his opinion, if the Branch is to be permanently "retained, it would be more economical in the "end, and greatly add to the convenient working "of the Establishment, to pull down the old "Branch and to rebuild it anew at an expense "of from 7 to 8,000 £.

"The basis on which the Profit and "Loss of the respective Branches is calculated "has varied greatly from time to time, and

"according

13 Jan.y 1859

"according to the views taken by successive
"Governors; but Your Committee conceive the
"Court will not be misled by adopting the
"following method of stating the Profit and
"Loss Account of the Swansea Branch.

"Average Deposits from 1854 to 1858 inclusive £34819 pann.
"2/3ds whereof . . . 23212. "
"employed @ 3 per cent. 696
"Add Commissions . 625
"Average circulation of 7 days other Bills £4706
"employed @ 3 per cent. . 141
"Average profit per annum . . £1462

"exclusive of any Profit supposed to be derivable
"from the circulation of Notes.

"The Expenses for the same period have been as follows,
"Wages and gratuities £6573. 11. —
"Allowed by Government for collection of Revenue
£1425
"Deduct loss of 1 per cent: on discount
"by Bankers who collect Revenue *. 1021. 404. —.
57. . . £8169. 11. —
"Average Expense per annum 1633. 18. —
"Repairs etc. . £2418. 17. —
"Rent £222. 10/ pann. 1112. 10. —
"5/3531. 7. —
"Average of 5 years . . . . 706. 5. —
"Total Expense on 5 years average . . £2340. 3. —

"Total Expense on 5 years average . . £2340. 3. —
"Average Profit on Do: . . . 1462. —
"Loss . . . 878. 3
" pann.

NB. But this is a charge upon the London Deposits, the Bank returning the Revenue at their own costs, as the National Bankers.

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"Your Committee, after having
"maturely considered all the circumstances
"connected with the Swansea Branch, – the
"advantages attending the maintenance of the
"Branch, and the disadvantages likely to
"follow in its discontinuance, have come to
"the unanimous Resolution of recommending
"to the Court that it be forthwith closed, –
"and the business transferred to the Bristol
"Branch. (Signed) "B. Dobree
"D. Sowton"

consideration postponed

The consideration thereof was postponed
till next week.

X

A Court of Directors at the Bank,
On Thursday the 20th Jan.y 1859

Present

Sheffield Neave Esq.r . . . Governor
Bonamy Dobree Esq.r . Deputy Gov.r
Wm. Wollaston Blake Esq.r John Benjamin Heath Esq.r
Wm. Hulse Berens Esq.r Jno. Gellibrand Hubbard Esq.r
Spencer Compton Esq.r Chas. Frederick Huth Esq.r
Arthur Edw.d Campbell Esq.r Alfred Latham Esq.r
William Cotton Esq.r George Lyall Esq.r
Jas. Pattison Currie Esq.r James Malcolmson Esq.r
Geo. Joachim Göschen Esq.r James Morris Esq.r
James Alex.r Guthrie Esq.r Geo. Warde Norman Esq.r
Thomson Hankey Esq.r Edward Rowley Palmer Esq.r
John Oliver Hanson Esq.r Thomas Charles Smith Esq.r

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £200 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 &c. parts lost &

ordered

20 Jan.y 1859

The Bank to be defended in the Court of Queen's Bench agt. Francis Stigginson.

Ordered,

That Messrs. Charles and Henry Freshfield do appear for and defend the Governor and Company of the Bank of England in the Court of Queen's Bench at the suit of Francis Stigginson.

The suspension of Thomas John Preston reported

The Governor acquainted the Court that the Deputy Governor had suspended Thomas John Preston of the Birmingham Branch,

Ordered,

continued, and his case referred to the Branch Banks Commee.

That his Suspension be continued, and his case referred to the consideration of the Committee for Branch Banks.

Report of Commee recommg. closing of the Swansea Branch considered

The Report of the Committee for Branch Banks on the expediency of closing the Branch Bank at Swansea was considered,

Question put that Report be adopted

The Question was then put

That the said Report be adopted?

Amendment that it be referred back to Commee

An amendment was moved and seconded,

That the Report be referred back to the

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the Committee to consider whether it would not be expedient to transfer the Swansea Branch to some other more central Town in the Principality,

Amendment put and Negatived

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

Orig.l Question again put and carried

The original Question, That the said Report be adopted? was again put and carried.

Messrs Freshfield recommending duplicate mortgage of the Metropolitan Board of Works to be sealed

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

"5 Bank Buildings
"19th Jan.y 1859.

"Sir,

"We enclose the Mortgage from the "Metropolitan Board of Works (in duplicate) "for the 4th instalment of £50,000. which, "we beg to recommend, should be Sealed "with the Bank Seal - You will then be "pleased to keep the original mortgage, and "direct the duplicate to be returned to us. "The money was advanced on the 1st January."

"We have the honor to be, Sir,
"Your faithful Hble Servts
(signed) "Freshfields & Newman."

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

The

20 Jan.y. 1859
agreed to.
and the Mortgage
in duplicate, sealed

The Court agreed thereto, and the Mortgage in Duplicate abovementioned having been examined by Mr.s Charles Freshfield was sealed with the Common Seal in Court.

Negotiations with the Metropolitan Board of Works, concluded

The Governor reported that the negotiation with the Metropolitan Board of Works had been concluded upon the terms agreed to by the Court on the 16th. Dec.r last.

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A Court of Directors at the Bank,
On Thursday the 27th January 1859.

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . . Dep.ty Gov.r

Wm. Wollaston Blake Esq: John Benjamin Heath Esq:
Wm. Hulse Berens Esq: Jno. Gellibrand Hubbard Esq.
Travers Buxton Esq: Charles Frederick Huth Esq.
Arthur Edw.d Campbell Esq: George Lyall Esq:
William Cotton Esq: James Malcolmson Esq:
Jas. Pattison Currie Esq: James Morris Esq:
Geo: Joachim Göschen Esq: George Warde Norman Esq.
James Alex.r Guthrie Esq: Edw.d Rowley Palmer Esq.
Thomson Hankey Esq: and
John Oliver Hanson Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

Mr. Palmer reported the
out Cash Out Cash to have been taken in and found correct.

Ordered,

At the recommendation
of the Committee of Treasury,

Bank Notes &c paid lost &c. That £321. 16. 6. be paid for

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27 Jan.y 1859

3 Bank Post Bills 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.

Ordered,

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

That the Transfer Books for Bank Stock be Shut from Tuesday the 8th. of March next till Friday the 15th. April following; and that the same be published in the London Gazette of Friday the 28th. instant.

Bank Stock Shutting

Ordered,

At the recommendation of the Committee of Treasury,

That a General Court to consider of a Dividend be held at the Bank on Thursday the 17th. March next.

General Court to consider of a Dividend.

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday the 5th. April next, and for the Election of Directors

for the Election of Governor and Directors

27 Jan.y 1859

Directors on Wednesday the 6th April,

That Printed Lists of the Proprietors for the Election be delivered on Monday the 21st March.

That the usual advertisements be given thereof.

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

Audit of Customers' Securities

A Report from the Committee appointed to take the audit of Securities deposited by customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to No. 2 Exchequer Bonds amounting to £566.900.— and it appeared that the same were in the safe custody of the Chief Cashier.

Gratuity of £300 to Mrs. May

A letter having been read from Mrs. May, Widow of the late Mr. May, Sub-Agent of the Bristol Branch soliciting pecuniary assistance.

Resolved,

That a Gratuity of £300 be presented to Mrs. May.

The

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Report of the Committee appointed to consider the amount and State of the Railway Debentures

The following Report from the Committee appointed on the 1st July last to consider the amount and State of the Railway Debentures, was laid before the Court, viz:

"A Committee appointed on the "1st July 1858 to consider the amount "and State of the Railway Debentures.

"Report to the Court of Directors.

"That they have carefully "considered the subject committed to them.

The Statements referred to in this Report are put up with the Court Minutes

"Analytical Statements of the accounts "for the half years ending Jan.y and June 1858 "of all the Railway Companies of which the "Bank hold Debentures, together with other "interesting documents bearing upon the subject, "have been laid before the Committee.

"From a return recently made to "Parliament it appears that the total Capital "of the Railways of the United Kingdom on "the 31st Dec.r last year, was £ 314.989 m.l. "of which the Preferential Capital was £ 58.061 m.l. "and the Loans £ 78.360 m.l. That the average "proportion of Loan Capital to the whole "Capital raised during the years 1849 to 1857 "inclusive, was about 24 per cent; that the "average

"average interest on all Capital was £3.52 p.c.t.
"on Preferential £3.14. per cent: on Loans 4.43
"per cent: and on Ordinary Share Capital £2.79
"per cent:

"The average proportion of securities
"held by the Bank during the same period
"was of Banking securities £26.974 m/ and
"of Railway debentures £3.485 m/. – the latter
"being in proportion to the former in the ratio
"of nearly 13 per cent:

"On the 16th June last year however the
"respective amounts of those securities obtained
"the proportion of more than 17 per cent: –
"They stood as follows,

"Banking Securities £25.278 m/
"Railway Debentures £4.345 m/

"The Committee weighing these
"facts in connection with the financial
"condition and circumstances of many of the
"Railway Companies, think that the amount
"of Railway holdings, as now constituted, should
"be diminished by the decrease or liquidation
"of the Bonds of those Companies whose
"accounts exhibit a surplus available for
"dividend on ordinary Share capital insufficient
"to place, beyond reasonable doubt, the punctual
"payment of the interest due to Bondholders:
"or of whose entire Debenture Debt the Bank

"may

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"may appear to hold too large a proportion.

"The Committee are also of opinion
"that the aggregate maximum holding of
"Railway Debentures should not exceed £4.000.000.

"Examining in this view the
"Railway Securities held by the Bank, the
"Committee recommend the following reductions
"viz:

Decrease
150 m/
240 m/
120 m/
110 m/
60 m/
£ 680 m/

"Gt Western from £350 m/ to £200 m/
"London & No Western from £1490 m/ to £1.250 m/
"North Staffordshire. 220 m/ to 100 m/
"South Eastern .... 260 m/ to 150 m/
"Manchester Sheffield. 60 m/ to —

"These changes which, it is proposed,
"should take place, as opportunities occur,
"would effect a diminution of £680 m/ and
"would reduce the amount of present holdings
"from £4.543 m/ to £3.863 m/ an amount
"within £137 m/ of the maximum recommended.

"The Committee recommend that
"Railway Loans should not be contracted for
"a longer term than 5 years; and, that no existing
"Loan should be renewed, or new Loan constructed
"without special reference to the Nett Revenue
"of the Company."

"Bank of England
"20 January 1859."

(signed) "J. B. Heath
"Chairman.

"The consideration thereof was postponed
till next Court Day.

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A Court of Directors at the Bank,
On Thursday the 3rd Feb: 1859.

Present

Sheffield Neave Esq: . . Governor
Bonamy Dobree Esq: Dep.y Gov.r
Thomas Baring Esq: John Oliver Hanson Esq:
Wm. Wollaston Blake Esq: John Benjamin Heath Esq:
Henry Hulse Berens Esq: George Lyall Esq:
Travers Buxton Esq: James Malcolmson Esq:
Arthur Edw.d Campbell Esq: Thomas Masterman Esq:
William Cotton Esq: James Morris Esq:
James Pattison Currie Esq: Geo: Warde Norman Esq:
James Alex.r Guthrie Esq: Edw.d Howley Palmer Esq:
Thomson Hankey Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

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.

Bank Notes &c. parts lost etc.

The

3 Feb: 1859

Report of Committee on the amount and state of Railway Debentures

The Report of the Committee appointed to consider the amount and State of the Railway Debentures having been considered, the same was

Ordered

to lie on the table

To lie on the Table.

Mr Charles Freshfield on a claim for replacement of £962.11.4 and £3600 Consols fraudulently transferred by the Revd Mr Radcliffe

The following Letter from Mr Charles Freshfield, with a Copy of an Opinion of Mr H. Cotton, and a Minute of the Committee of Treasury having been read, viz:

"5 Bank Buildings
"February 1st 1859

"Sir,

"I beg to refer you to my former "Report on the Subject of the claim "made by the present Rector and Churchwardens "of the Parish of St. Edmunds Salisbury "for replacement of two Sums of Consols, the "one amounting to £962.11.4. and the "other to £3,600. This Stock stood in "the names of the Revd Mr Radcliffe "and one of the Churchwardens as Trustees "for the poor of the Parish under two "Charitable Bequests, but was sold out "and transferred by Mr Radcliffe as "assumed Survivor in account, though both "his Co-trustees were living — I have now

" to

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"to report that in consequence of the conversation
"I had with you upon the subject some time since
"I communicated further with Mr. H. Cotton
"whom I had consulted upon the facts.

"Mr. Cotton, you will remember, was of
"opinion that as to the £900, the claim made
"by the Rector and Churchwardens was clear
"and indisputable. — As to the sum of £3,600
"he thought that the Bank had a legal
"ground of objection founded on the Statute
"of limitations to any claim for the replacement
"of the Stock. — This objection would not
"however extend to the claim for the current
"dividends, on the assumption that the transfer,
"being forged, was to be treated as a nullity,
"and to which if the Bank were liable, the
"effect would be equivalent to a liability to
"replace the Stock. — I have consulted
"Mr. Cotton further on this point and
"enclose a copy of his Opinion.

"He confirms his former opinion that
"the Statute of limitations might be pleaded
"to the claim for the restitution of the Stock on
"the ground that the forged transfer took place
"more than six years ago. He thinks also
"that if a new Trustee were appointed by reason
"of Mr. Radcliffe's conviction the Bank might
"possibly be able to resist the claim to payment
"of the current dividends on the ground that Mr.

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"Mr. Radcliffe the predecessor of the new
"Trustee, though he had not made a legal
"transfer, had so acted as to disentitle
"himself or any person appointed in his place
"to claim the dividends. He however thinks
"that the defence of the Bank would be of
"very doubtful success, and as it would
"be based on technical grounds and in
"prejudice of the rights of a Charity, he does
"not recommend the Bank to contest the
"claim.

"In this Opinion I entirely concur,
"and would recommend the Bank, on
"grounds of policy, to replace the £3,600 as
"well as the £900 rather than resist the
"claim under circumstances which would
"occasion it's being very unfavorably entertained
"and discussed at great disadvantage to
"the Bank. Should you, on consideration,
"not be disposed to adopt this view we
"should recommend that the whole
"question and particularly the value of the
"legal objections should be submitted to the
"Opinion of the Standing Counsel or some
"leading Queen's Counsel.

"I have the honor to be,
"Sir,
"Your faithful Servant,
(signed) "Chs. Freshfield".

Copy

3 Feb: 1859

Mr H. Cotton's Opinion on the said claim

"Copy Mr H. Cotton's Opinion.

"There is no defence to the claim "for the Smaller Sum of Stock.

"As regards the £3,600 Stock, the case "is different. Any claim in respect of the "Stock or the dividends must be founded either "on the original default of the Bank in "allowing the transfer by Radcliffe, or on the "doctrine laid down in Davis v Bank of "England 2 Bing: 393. That the Stock must "be considered as still standing in the names "of the Trustees — As Radcliffe survived "his Co-Trustees, any claim on the latter ground "could only be made by virtue of a vesting "order obtained under the Trustee Acts 1850 "and 1852, and by a Trustee appointed in "Radcliffe's place — Such Trustee would "only have the same right against the Bank "as Radcliffe had (See 13 & 14 Vict: C. 60. Sec. 26. "and 15 & 16 Vic: C. 55 Sect: 6.) and the fact "that Radcliffe had, by representing himself "as the Survivor induced the Bank to allow "him to deal with the Stock would, I think, "be an answer to any claim founded on the "doctrine laid down in Davis v Bank of "England, — Any claim on the default of "the Bank in allowing the transfer would "be barred by the Statute of limitations. "Such was, and on consideration is my Opinion.

"But

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"But I think that the success of the
"defence of the Bank to the claim for
"the £3600 Stock would be very doubtful.
"If it were a case in which the parties
"claiming had, by negligence, given facilities for
"the fraud, or their conduct was suspicious, I
"should have advised the Bank to resist. —
"But, in the present case there appears no
"cause to impute blame to the parties and
"from the nature of the trust, none can be
"imputed to the persons beneficially entitled to
"and under these circumstances I think as a
"matter of policy, it will be better for the
"Bank to replace the Stock rather than risk
"a doubtful defence. — If, however, the
"Bank replaces the Stock, they should do it
"as a matter of grace, and disclaim any
"legal liability, so that their conduct in
"this case may not be relied on at any
"time hereafter when the conduct of the
"parties or other circumstances may induce
"them to adopt a different course with
"regard to a similar claim."

(Signed) "Henry Cotton
"24th Jany. 1859."

Minute of Comm.rs. of Treasury recommending that the said Stock be replaced.

"At Committee of Treasury,
"2nd Feby. 1859

"With reference to a Report from Mr.
"Charles Freshfield and an Opinion from
"Mr.

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"Mr. R. Cotton on the subject of the "claim made by the present Rector and "Churchwardens of the Parish of St. Edmunds "Salisbury for the replacement of two Sums of "Consols the one amounting to £962. 11. 4 "and the other to £3600. which have been "sold out and transferred by Mr. Radcliffe "as assumed survivor in account though "both his Co-trustees were living; recommend "to the Court of Directors to authorize the "Governors to replace the said Sums and to "pay such dividends as may be lawfully "due thereon."

Agreed to

The Court agreed thereto.

(Preston's petition put up with the court Minutes)

A Petition from Thomas John Preston of the Birmingham Branch who is under Suspension, with a Report from the Committee for Branch Banks on his case having been read, viz:

Report of Comm.ee for Branch Banks recommdg. that the Suspension of Thos. Jno. Preston be taken off, & that he be ordered to return to London

"Wednesday, 2nd. February 1859

"The Committee for Branch Banks "has had under its consideration the case of "Thomas John Preston, a Clerk at the Birmingham "Branch, whose Suspension was confirmed by "Resolution of Court of 20th. January, and referred "to this Committee for enquiry.

"begs leave to Report, "That

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"That Preston, having contracted Debts
"to the amount of £135. - & addressed letters
"to the Governors of the Bank and to Mr.
"Chippindale, the Agent at Birmingham, to
"acquaint them thereof, and on the night of
"the 14th January, he left his lodgings unknown
"to any one, and during the ensuing four days
"was unheard of until he presented himself to
"Mr. Morris at the Bank of England, who
"at the Solicitation of Mr. Garrard, gave him
"his nomination.

"Mr. Preston has been questioned
"by Your Committee as to the cause of his
"indebtedness and his reasons for quitting
"home at such an unseasonable hour of
"the night and without notice, and his
"explanations being of a nature to satisfy
"Your Committee, coupled with a Declaration
"that by the interference of Mr. Garrard, he
"is now entirely freed from debt, and having
"added his Solemn assurance that such
"conduct shall never be repeated; and
"having before them a report from the Agent
"of the Branch, Mr. Chippendale, that he is a
"good Clerk and has always conducted himself
"with propriety and to his entire satisfaction;

"Your Committee recommend to the Court
"that

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"that his suspension be withdrawn, and
"that he be restored to the service,

"At the same time, it is of opinion
"that he should not be permitted to return
"to the Branch at Birmingham, but be
"ordered back to London at his own expense."

(signed) "B. Dobree
"D Gov^r"

"Bank of England."

Agreed to

The Court agreed thereto, and

Ordered,

That the suspension of the said Thomas John Preston be taken off; and that he return to London at his own expense.

x

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A Court of Directors at the Bank
On Thursday the 10th February 1859

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . Dep.y Gov.r
N.y Wollaston Blake Esq: Jno: Gellibrand Hubbard Esq:
N.y Hulse Berens Esq: Charles Fred.k Huth Esq:
Travers Buxton Esq: Alfred Latham Esq:
Arthur Edw.d Campbell Esq: George Lyall Esq:
William Cotton Esq: James Malcolmson Esq:
Ja.s Pattison Currie Esq: Thomas Masterman Esq:
Geo: Joachim Göschen Esq: James Morris Esq:
James Alex.r Guthrie Esq. Geo: Warde Norman Esq:
Thomson Hankey Esq: Edw.d Howley Palmer Esq:
John Oliver Hanson Esq: and
John Benjamin Heath Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

Mr. Campbell reported the Out Cash to have been taken in and found correct.

Out Cash

Ordered,

That the recommendation of the Committee of Treasury,

Bank Notes &c. parts lost &c.

That £55 be paid for sundry

Bank

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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 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 Cmmee for Examination of Clerks on those elected in Feb: 1857

"That they have had under their "consideration the fitness for continuance in "the service of the Bank of the Clerks "elected in Feb: 1857, viz:"

"Richard Denison
"Edward Oliver Junr
"William Robert Winckworth
"Augustus Frederic Morley
"George Edward Atkinson
"Joseph Simeon Spink
"Alfred Goodinch Williams
"Walter Bailey
"Griffith Davies
"Cornelius Nicholls
"Richard John Davies.

"That the accounts are all "satisfactory, and they recommend that they

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"they all be confirmed in the service of
"the Bank, be admitted members of the Clerks
"Guarantee Fund on the usual conditions and
"be required to insure their lives with the
"Bank Provident Society, — the medical
"certificates in all cases being unexceptionable.

Sundry Clerks to be excused joining the Bank Provident Society

"In the cases of Henry Brooke Alder,
"Daniel Everett Goddard, George Fredk Smith,
"Ernest Alfred Stephens, Frederick Evans
"Chambers, Edmund Shee Wright, Thomas
"Cotterjash, and William Henry Midwinter
"postponed (as regards the Bank Provident Society)
"from time to time on account of Sickness,
"the Committee report that the medical
"certificates are still unsatisfactory, and
"Mr. Smee does not consider them eligible
"for Insurance at the ordinary rates; —
"These are the only exceptional cases that
"have not been dealt with, and the Committee
"therefore recommend that they be treated in
"the same way as those similarly situated
"on former occasions and be excused joining the
"Bank Provident Society."

(signed) "Alfred Latham
"Chairman"

"Bank of England
"8th Feb: 1859."

Agreed to

The Court agreed thereto.

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

10 Feb: 1859

viz: "The Committee for Law Suits

"Report to the Court of Directors.

Report of 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 "£ 113,915. 3. 10. which has been decreased "by the receipt of Sums amounting to £56,964. 5. 1. "and added to by new accounts in the last "half year amounting to £38,985. — 5. on "which has been received £1079. 6. 3. leaving "the balance on the 31st Dec.r last, £93,956. 12. 11.

"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 £1,150. 4. 2. which has been placed to "the credit of that account in the General "Ledger.

"(Details of the foregoing will be "found in Appendix No. 1.)

"At the Branches, The "Balance of the Outstanding Debt (not "written off to Profit and Loss) on the 30th of June "last was £265,781. 11. 4. which has been "decreased

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"decreased by the receipt of Sums amounting to
"£76207. 11. 6. and added to by new accounts
"in the last half-year amounting to £5000.
"leaving the balance on the 31st Dec last. £194.573. 19. 10.

"There has been received in the
"last half-year on the accounts of Bankrupts or
"Insolvents, the balances of which have from
"time to time, been carried to the debit of Profit
"and Loss, the Sum of £2870. 3. 11. which has
"been placed to the credit of that account in the
"General Ledger.

("Details of the above will be found
"in Appendix No. 2.)

"The Committee recommend that
"from the Balance of the London Accounts,
"£93,956. 12. 11. the Sum of £12,000. be carried
"to the debit of Profit and Loss, and also,
"that from the Balance at the Branches, the
"Sum of £25,000 at Newcastle be carried to
"the debit of "Suspense Account, Discounted
"Bills Unpaid," and £600 be carried to the
"debit of Profit and Loss, Liverpool.

"It is fully expected that the whole or the
"greater part of the £12,000 now carried to
"Profit and Loss from the balance of the London
"Accounts will be eventually recovered, and
"that no loss will result from the discount transactions
"of the past year, 1858. (Signed) "J. O. Hanson
"Chairman"

"Bank of England
"7th Feb: 1859"

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10 Feb: 1859
Approved.

The Court approved thereof.

The following Minute of the Committee of Treasury, together with a letter from the Chancellor of the Exchequer having been read, viz:

The Chancellor of the Exchq.r relative to an advance of £1000.000. on Exchq.r Bonds

"Downing Street
"5th February 1859.

"Gentlemen,

"With reference to my letter of "the 23d April last, in which I informed you "that if the Government should determine to "exercise the power granted to them by "Parliament, of raising the full sum of Two "Millions by Exchequer Bonds for the service "of the year 1858-9. One Million of that sum "would not be required earlier than November "1858, — I now beg to inform you that Her "Majesty's Government are desirous of "completing the agreement entered into with "the Bank before the close of the present "financial year, by issuing to the Bank "one Million of Exchequer Bonds, dated 8th "November 1858, bearing interest at the "rate of £3. 5. per centum per annum, and "redeemable on the 8th May 1863, on payment "to the Exchequer account at the Bank of "the principal sum of one Million, and of "the Interest thereon from the 8th Nov.r 1858 "to

10 Feb: 1859

"to the day on which such payment may be
"made —

"Instructions will be issued immediately
"for the preparation of the Bonds, on your
"informing me of the number of Bonds of
"each denomination, which the Bank may require".

"I am, "Gentlemen,
"Your obedient Servant,
(Signed) "B. Disraeli.

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

Minute of the Committee of Treasury reporting advance of one Million on Exchequer Bonds

"At a Committee of Treasury,
" 9th February 1859,

"The Governor reported that an
"application had been received from the
"Chancellor of the Exchequer with reference to
"his letter of the 23rd April last, for an
"advance of £1,000,000. upon Exchequer Bonds
"bearing interest at the rate of £3. 5. per centum
"per annum, in completion of an agreement
"entered into with the Bank for the sum of
"£2,000,000. and that the request therein
"contained had been complied with."

"The Committee Ordered,
"That the same be reported to
"the Court of Directors."

approved

The Court approved thereof.

The

10 Feb: 1859

Mr Freshfield with deed of Assignment of a public house of Calvert & Co. to be sealed

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

"5 Bank Buildings,
"9th Feb: 1859

"Sir,

"We have just received the assignment "to the purchaser (Mr J. Bryant) of the "Bee Hive, public house, Carter Street, "Walworth, one of Messrs Calvert & Co's public "houses, to be sealed by the Bank.

"This is one of the three public houses "on account of the purchase money of which "the Bank recently received £5000. and "we beg to recommend that the Seal of the "Bank be affixed to the Deed.

"We have the honor to be,
"Sir,
"Your faithful hble Servts,
"Chs Freshfield."

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

Agreed to and Deed Sealed.

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

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A Court of Directors at the Bank
On Thursday the 17th Feb.y 1859

Present

Sheffield Neave Esq.: . . Governor
Bonamy Dobree Esq.: . . Dep.y Gov.r
Thomas Baring Esq.: John Benjamin Heath Esq.
Hy. Wollaston Blake Esq.: Charles Frederick Huth Esq.
Hy. Hulse Berens Esq.: Alfred Latham Esq.:
Travers Buxton Esq.: George Lyall Esq.:
Arthur Edw.d Campbell Esq.: James Malcolmson Esq.:
William Cotton Esq.: Thomas Masterman Esq.:
Jo.s Pattison Currie Esq.: Alexander Matheson Esq.:
Geo.: Joachim Göschen Esq.: James Morris Esq.:
James Alex.r Guthrie Esq.: Geo.: Warde Norman Esq.:
Thomson Hankey Esq.: Edw.d Rowley Palmer Esq.:
John Oliver Hanson Esq.: Thomas Charles Smith Esq.:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £252 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.

Bank Notes &c. parts lost etc.

The

17 Feb: 1859

Minute of the Committee for Branch Banks recommending sundry appointments to the Bristol & Birmingham Branches

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

"A Committee for Branch Banks,
"10th February 1859,

"Resolved,

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

"That Frederick Ritchie, Agent "pro tempore at the Swansea Branch be "appointed Sub Agent of the Bristol Branch, "in the room of Henry May, deceased, — "with a Salary of £500 per annm: and a gratuity "during pleasure, of £100 per annm: that so long "as he may occupy the official residence in the "place of Mr Saunders he be paid £100 of "the gratuity allowed yearly to the Agent, — "and that he be allowed the sum of £150 "for the expenses of his removal.

"That, in consequence of the "increase of business at the Bristol Branch, "Frederick John Lloyd, 1st Clerk at the "Swansea Branch, be appointed 6th Clerk "at the Bristol Branch, retaining his present "additional Salary of £70 per annm: and that, as "a compensation for his loss of position, his "ordinary Salary be advanced £20 in March "next, in lieu of £8. "That

"That Charles Watkins, Second "Clerk at Swansea be appointed Junior Clerk "at the Birmingham Branch, and that his "ordinary Salary be advanced in March next, "£15 in lieu of £5, to compensate him for his "loss of position; this appointment to supply "the vacancy caused by the return of Thomas "John Preston to London, and

"That Edward Owen, Junior Clerk "at the Swansea Branch be removed to "London, retaining his additional Salary of "£60 per annum, until transferred to another "Branch.

"All three Clerks to receive the "usual allowance on removal."

(Signed) "B: Dobree
"D: Gow"

"Bank of England".

Agreed to

The Court agreed thereto.

Annual Advance of Salaries

Ordered,

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

Gratuities to Clerks.

Ordered,

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

The

17 Feb: 1859

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

Minute of Comm^tee for Branch Banks recommending Gratuities to Agents & Clerks at the Branches

"A Committee for Branch Banks.

"14th Feb: 1859.

"Resolved,

"That in accordance with the "Minute of Court of the 19th Feb: 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 £7,400.

"also, in accordance with the "Minutes of the Courts of the 27th Jan^y 1853 "and the 22nd Feb: 1825, to order Gratuities "to the Clerks at the Branches for their "last years Services, agreeable to the List "annexed, marked "B" amounting to £813. 8.-

(Signed) "B: Dobree "D: G:"

"Bank of England."

Agreed to

The Court agreed thereto.

Ordered,

Walter G: Ketchley allowed to quit the service

That Walter Guy Ketchley of the Hull Branch, at his request, have leave to quit the service of the Bank on the 5th April next.

The

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17 Feb: 1859

Messrs Freshfield recommending duplicate mortgage of The Metropolitan Board of Works to be sealed

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

"5 Bank Buildings,
"16th Feb: 1859,

"Sir,

"We enclose in Duplicate the "Mortgage for the 5th Instalment of the Loan "of £400,000. to The Metropolitan Board of "Works, and we beg to recommend that the "Bank Seal be affixed to both parts.

"The Chief Cashier will keep "the Mortgage, but the Duplicate should, if "you please, be returned to us.

"We have the honor to be,
"Sir,
"Your faithful hble Servts
(Signed) "Freshfields & Newman."

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

Agreed to, and the Mortgage in Duplicate sealed

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

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A Court of Directors at the Bank, On Thursday the 24th Feb: 1859,

Present

Sheffield Neave Esq: . . Governor
Bonamy Dobree Esq: . Deputy Governor

Thomas Baring Esq: John Benjn Heath Esq:
Wm Wollaston Blake Esq: Charles Fredk Huth Esq:
Wm. Hulse Berens Esq: Alfred Latham Esq:
Travers Buxton Esq: George Lyall Esq:
Arthur Edwd Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
Jas Pattison Currie Esq: Alexander Matheson Esq:
Geo: Joachim Goschen Esq: James Morris Esq:
James Alexr Guthrie Esq: Geo: Warde Norman Esq:
Thomson Hankey Esq: Edwd Rowley Palmer Esq:
John Oliver Hanson Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

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

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £305. 2. 9. be paid for a Bank Note Bill and sundry Bank Notes as

Bank Notes &c
lately lost &c:

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

Report from the Committee for the House Servants

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,

"That the Principal of the "Chief Cashiers Office had certified the "payment of £630. 12. 2. entered in the "Petty Cash Book; that the Principal "of the General Ledger had certified the "payment of £5527. 3. 9. entered in the "General Cash Books and Ledgers; and, "that Mr. Elsdale had certified the payment "of £20. 5. at the Western Branch: — "being accounts previously authorized by "the Committee in the sum of £6178. — 11. "also, that the Principal of the General "Ledger had certified the payment of "£8058. 8. — ordered to be paid by the "Governors during the Quarter and also of "£151. 8. being the Balance outstanding on "Messrs Lubitt & Co's Bill last quarter. That

"That the Secretary had certified that
"the Chief Cashier had produced Vouchers
"for £2058. 18. 2. 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 19th of February instant
"of £2266. 16. 6.

"That the Committee have ordered
"payment of the wages of the Servants of
"this House amounting to £3827. 5. 3.
"of those at the Western Branch amounting
"to £523. 9. 10. of those at the Branch
"Banks amounting to £1064. 9. — and of
"the Pensions amounting to £5146. 9. 10. for
"the Quarter ending the 28th February instant.

"That they have ordered payment
"of the Tradesmen's Bills and Sundry
"Disbursements in this House and at the
"Western Branch amounting to £3778. 4. 4.
"and of the Current Bills at the Branches
"amounting to £654. 2.

"That from a Return made by the
"Superintendent of the Stationery Department
"it appeared that 2.565.000. Bank Notes had
"been printed, and that 2.752.000 had been
"numbered, dated and signed during the
"Quarter

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"Quarter ending the 31st January last, —
"and that the average cost per 1000 for
"materials and mechanical labor only was
"3/5¾.

"That the Gate Porter had attended
"and stated that the Watchmen had been
"regular in their attendance — that he had
"examined all the Fire boxes and Cupboards
"and had found every article in its proper
"place, and in good order. — that the
"Hose locks were all in good order, as also
"was all the leathern hose that is used for
"fire purposes; — that the Fire Engines had
"been worked and were all in good order, —
"and that the avenues and passages about
"the Building had been kept clean and free
"from obstruction". (Signed) "B. Dobree
"D. Govr."

"Bank of England,
"22 February 1859

Approved

The Court approved thereof.

Usual Quarterly Reports

The Quarterly Reports of the Committee for Building, the Committee of Treasury and the 2 permanent Committees of Inspection were read and approved.

The suspension of Geo. Fredk. Smith reported

The Governor then reported that in accordance with the recommendation of the Committee of Inspection for the Cashiers' Offices, he had suspended George Frederick Smith of

24 Feb: 1859

of the Public Drawing Office for having been twice reported to the said Committee for being frequently under the line.

Ordered,

his case referred back to Com^tee for the Cashiers Offices

That the suspension of the said George Frederick Smith be continued, and his case referred back to the Committee for the Cashier's Offices for further consideration.

Ordered,

John Nixon quitted

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

Minute of Com^tee of Inspection for the Acc^ts Offices recommending sundry appointments in the Bank Stock Office

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

"A Committee of Inspection
"for the Accountant's Offices
"18th February 1859.

"**Resolved,**

"That it be recommended to
"the Governor to propose to the Court of
"Directors — that William Rayne Foot a
"Fixed Assistant in the Bank Stock Office, be
"appointed a Fixed Clerk therein, in the room
"of Thomas Lloyd Crosthwaite, deceased;
"and that William Wallace Freer, a Fixed
"Assistant in the Accountants' Bank Note
"Office be appointed a Fixed Assistant in the
"Bank

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"Bank Stock Office in the room of William
"Payne Foot proposed to be appointed a
"Fixed Clerk therein.

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

Agreed to

The Court agreed thereto

Audit of Customers' Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Securities Nos. 44 to 48 inclusive, amounting to £129550. 10. — and it appeared that the same were in the safe custody of the Chief Cashier.

Minute of Comm.ee of Treasury recomm.ds an advance to the Taffvale Railway Co.

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

"A Committee of Treasury,
"23rd February 1859

"Upon an offer from the Taff Vale
"Railway Company of £11,300 of Debentures
"at £4 per cent. per annum for 7 or 10 years, —
"it was agreed to recommend to the Court
"to take up the same for a period of 5 years."

Agreed to

The Court agreed thereto.

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A Court of Directors at the Bank,
on Thursday the 3 March 1859

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . Deputy Govr

Thomas Baring Esq: Jno: Gellibrand Hubbard Esq:
Wy. Wollaston Blake Esq: Charles Fredk Huth Esq:
Travers Buxton Esq: Alfred Latham Esq:
Arthur Edwd Campbell Esq: George Lyall Esq:
William Cotton Esq: James Malcolmson Esq:
Jas Pattison Currie Esq: Thomas Masterman Esq:
Geo: Joachim Göschen Esq: Alexander Matheson Esq:
James Alexr Guthrie Esq: James Morris Esq:
Thomson Hankey Esq: George Warde Norman Esq:
John Oliver Hanson Esq: Edwd Howley Palmer Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £524. 3. 4. be paid for 11 Bank Post Bills and Sundry Bank Notes as detailed in the Governor's Declaration Book;

Bank Notes &c: parts lost &c:

Book; — the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Report from the committee for the cashier's Offices recommends that the suspension of Geo: Fredk. Smith be taken off a

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

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

"That agreeably with their desire
"they have further considered the case of
"George Frederick Smith of the Public
"Drawing Office, now under suspension at
"the recommendation of this Committee,
"for having been repeatedly under the line.

"Mr. Smith was elected in July
"1856, and has consequently been in the
"Service about two years and a half. During
"that time he has been absent on account
"of Sickness 99 days; two months of which
"were in consequence of Severe illness, when
"leave was granted him on sick certificate. The
"remainder consists of one, two, three and
"four days at a time. In the above period,
"he has been under the line 11 times, viz: four
"times in 1856, once in 57, four times in 58 and
twice

3 March 1859

"twice in the present year – he has
"been repeatedly cautioned by the Principals,
"and in Nov: last, was reported to this
"Committee and was, by them, reprimanded.
"At the recent meeting of the Committee
"in Feb: last, he was again reported for having
"been late three times during the quarter,
"and it was upon this second report that
"the Committee deemed it expedient to
"recommend the Governor to suspend him.

"Since his suspension, Mr. Smith
"has addressed a letter to the Governors, in
"which he states that for some time past
"he has been laboring under a painful and
"debilitating complaint which has frequently
"caused him sleepless nights, and that from
"weariness and fatigue in the morning he
"has been unable to arrive at the Bank in
"time. This statement is supported by
"medical certificate.

"The Committee are desirous to give
"Mr. Smith all possible benefit that can
"fairly arise from this letter: but at the
"same time it must be borne in mind that
"he has from the commencement of his service
"been irregular in attendance in the morning,
"and that, up to the present time, no plea of

"ill

"ill health, was advanced.

"The reports of his conduct and "efficiency as a Clerk are fair, and, taking "all the circumstances of the case into "consideration, the Committee recommend "that his Suspension be now taken off; that "he be reprimanded by the Governor; — and "that a Special report of his attendance be made "to the Committee at their next quarterly "meeting." (Signed) "Jno Malcolmson "Chairman".

"Bank of England,
"1 March 1859".

The Court agreed thereto, and

Agreed to

Ordered,

and the suspension taken off

That the Suspension be taken off the said George Frederick Smith, and that he be reprimanded by the Governor.

The Governor acquainted the Court that he had Suspended Joseph Walton Petit.

The suspension of Josh Walton Petit reported, ordered to be continued & his case referred to the Committee

Ordered,

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

The

3 March 1859

Messrs Freshfield with Deed of Assignment of a public house of Calvert &c. to be sealed

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

"5 Bank Buildings
"2 March 1859

"Sir,

"We have just received the Assignment "to the purchaser, Mr W. Weston, of the City "Arms Public house Hunter Street Southwark, "one of Messrs Calvert & Co's public houses, to "be sealed by the Bank.

"This is one of the three public houses, "on account of the purchase money of which "the Bank in January last, received £5000— "and we beg to recommend that the Seal of the "Bank be affixed to the Deed.

"We have the honor to be
"Sir
"Your faithful hble Servts"
(signed) "Freshfields & Newman"

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

Agreed to and the Deed sealed

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

Bank of England Archive (G4/81)

A Court of Directors at the Bank
On Thursday the 10th March 1859.

Present

Sheffield Neave Esq: . . . Governor
Bonamy Dobree Esq: . . Dep.y Gov.r
Thomas Baring Esq: John Benjamin Heath Esq:
W.m Wollaston Blake Esq: Jno: Gellibrand Hubbard Esq:
W.m Hulse Berens Esq: Alfred Latham Esq:
Travers Buxton Esq: George Lyall Esq:
Arthur Edw.d Campbell Esq: James Malcolmson Esq:
William Cotton Esq: Thomas Masterman Esq:
Jas Pattison Currie Esq: Alexander Matheson Esq:
Geo: Joachim Göschen Esq: James Morris Esq:
James Alex.r Guthrie Esq: George Warde Norman Esq:
Thomson Hankey Esq: Edward Rowley Palmer Esq:
John Oliver Hanson Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

Out Cash

Mr. Currie 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 £80 be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book.

Bank of England Archive (G4/81)

10 March 1859

Book. — the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

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

Messrs. Freshfield reporting that a Bill had been filed in Chancery by Messrs. Fernie Brothers & Co. vs. the Bank

"5 Bank Buildings
"8th March 1859,

"Sir,

"We beg to report with reference to "the notice of Messrs. Fernie, Brothers & Co: "given on the 18th ult.o to the Branch Bank "at Liverpool that a Bill has been filed in "the Court of Chancery by Messrs. Fernie Brothers "& Co: and notice given of a motion for an injunction "to restrain the Bank from paying and Mr. "Wilson and the Assignees of Messrs. James "Scott & Co: from receiving the £8.040. 4. — "deposited in their names in the Bank, and "as the motion is to be made to morrow, "We have been obliged to appear to the Bill "on behalf of the Bank by anticipation."

"We are, Sir,
"Your obedt. h'ble Servts.
"Freshfields & Newman."

"To the Secretary
"of the Bank
"of England."

(Signed)

The Bank to be defended in Chancery at the suit of Fernie Brothers & Co:

Ordered,

That Messrs. Charles and Henry Freshfield do appear for and defend the Bank in Chancery at the suit of the aforesaid Fernie Brothers & Co:

The

10 March 1859

James Stanley Kipping dept in security

The Secretary acquainted the Court that Diana Kipping, a Surety in £1000 for James Stanley Kipping, Sub Agent of the Manchester Branch is deceased,

Ordered,

That the said James Stanley Kipping do forthwith provide other Security in the room of the said Diana Kipping.

Minute of the Commee of Treasury recommdg. that the addit.l Salary of Benj.n J. Butterworth be increased £50.

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

"Committee of Treasury
"9th March 1859,

"At the suggestion of the Chief Accountant "recommend to the Court of Directors,

"That the additional Salary of "Benjamin Jesse Butterworth Principal "of the Unclaimed Dividend Office be "increased £50. — in consideration of the "responsible nature of his duties and his "ability in performing them."

Agreed to

The Court agreed thereto.

X

Bank of England Archive (G4/81)

A Court of Directors at the Bank on Thursday the 17th. March 1859.

Present

Sheffield Neave Esq. ... Governor
Bonamy Dobree Esq. ... Dep.y Gov.r
Thomas Baring Esq. John Benj.n Heath Esq.
W.m Wollaston Blake Esq. Chas. Fred.k Heath Esq.
Henry Hulse Berens Esq. Alfred Latham Esq.
Sidney Buxton Esq. George Lyall Esq.
Arthur Edw.d Campbell Esq. James Malcolmson Esq.
William Cotton Esq. Alexander Matheson Esq.
Sam.l Pattison Currie Esq. James Morris Esq.
Geo. Joachim Goschen Esq. Geo. Warde Norman Esq.
Sam.l Alexander Guthrie Esq. Edw.d Hawley Palmer Esq.
Thomson Hankey Esq. and
John Oliver Hanson Esq. Thos. Charles Smith Esq.

The proceedings of the last Court were read.

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

Minute of the Comm.tee of Treasury recommending a Div.d of 4 per cent. on Bank Stock

"At a Committee of Treasury
"16th. March 1859.

"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

17. Mar. 1859

"That a Half Year's Dividend
"of Interest and Profits be made on the
"5th. April next of £4 per cent 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.

Ordered,

Bank Notes &c ports lost &c

That £111. 3. 11 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.

Report of the Special Discount Committee

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

"The Committee appointed the 6th. Jan.y. 1859
"to examine the state of the Discounts,
"Report to the Court of Directors,
"That the Statement of the
"Discount operations of this House in
"the

17. Mar 1859

"the two last years has been examined by
"the Committee; and they submit to the
"Court the following Particulars upon a
"comparison of the year 1858 with 1857,

"1. The Number of Discounters in 1858 was
"319 agst. 435 in 1857; of these 139 in 1858 and
"157 in 1857 had Drawing Accounts only.

"2. The Number of Bills discounted in 1858
"was 28.805 agst. 90.331 in 1857.

"3 The Amount discounted in 1858 was
"£8.140.815.18.7 agst. £48.829.863.10.6 in
"1857, (of which £879.254.13.2 was with
"Discounters having Drawing Accounts
"only in 1858 agst. £1.864.889.10.7 in 1857.

"In addition to the above
"£5.022.420 were advanced on Loan for short
"periods, - the interest on which amounts to
"£21.526

"4. The average amount held in Bills
"discounted in 1858 was £2.107.000 agst.
"£5.395.000 in 1857.

"5. The amount received as Discount
"in 1858, was £54.136.10.7 agst. £426.008.6.2
"in 1857.

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

"1.

"1. The Number of Discounters of 166
"2. The Number of Bills discounted . . 61.526
"3. The Sum received as Discount £371.872
"4. The average amount held in
"Bills discounted £3.488.000
"5. The amount discounted . . . £40.689.048.

"Upon a review of the year 1838,
"it appears that the amount under discount
"was on the 1st. Jan.y £8.764.881.10.4. and
"on the 31st. Dec.r £1.907.465.13.10. that
"the minimum amount was on the 6th.
"Nov.r £1.028.772.18.1 and the maximum
"on the 31st. Jan.y £8.764.881.10.4.

"That the amount held in
"Bills discounted at 4 periods of the
"year was as follows, viz.t

"31st. March . . £1.867.000
"30th. June . . . 1.687.000
"30th. Sept.r . . . 1.263.000
"31st. Dec.r . . . 1.919.000.

"The average amount of each
"Bill discounted was £282.12.4, and
"the sum of £8.140.816 was advanced upon
"them for a medium term of 68 days, —
"equivalent to a continuous advance for a
"year of £1.608.999, upon which the receipt
"of £55.879 as discount yields a rate
"of

"of £3.9.5½ per cent per annum, while
"the average rate of the 7 years before 1857
"was £4.3.4 3/8 d.

"The entire advance of £8.140.816
"was made at the various rates, and to the
"several amounts as described in the
"accompanying paper marked "W. W."

"The Committee refer to the
"accompanying paper marked "S" 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 1858, together
"with the aggregate amount of the year; —
"and to the accompanying paper marked
"L" for the increase and decrease by Bankers
"Merchants, Manufacturers and Traders
"in discount with the Bank on the average
"of the 4 periods above named.

"The number of Discounters
"who have suspended their payments,
"with the number and amount of Bills
"carried to the Debit of "Discounted Bills
"unpaid" in the 3 years ending 31st Dec.
"last, are as under —

"Year

Year	No. of Discounters who have suspended payment	No. of Bills carried to Debit of "Disc.t Bills Unpaid"	Amount of Bills carried to Debit of "Disc.t Bills Unpaid"
1856	4	38	£ 21.105 „ 6 „ 4
1857	22	125	£ 93.332 „ — „ 2
1858	34	253	£ 185.723 „ 15 „ 7
Total	60	416	£ 300.161 „ 2 „ 1

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

Year	Received	Amount expected	Average
1856	£ 12.442 „ 13 „ 8	£ 3.662 „ 12 „ 8	15 s. 3¾ d.
1857	68.578 „ 17 „ —	13.653 „ 3 „ 2	17. 7½
1858	100.135 „ 6 „ 2	63.068 „ 9 „ 5	17. 6¾
Total	£ 181.176 „ 16 „ 10	£ 80.384 „ 5 „ 3	

"General Average for 3 years 17 s. 5¾ d.

"The Books containing the "private marks against the names of the "Discounters as to the degree of credit "allowed to each, have been carefully "revised, and those accounts which in "the opinion of the Committee require "alteration, are submitted to the Court "of Directors in the List annexed ⊙.

"also

"also the number of Discount Accounts
"under each limit for 1856, 1857 and 1858
"marked "Z."

"The Committee have further to
"Report,

"That they have examined the
"State of the Discounts at the several
"Branch Banks, and they beg to submit,
"as the result of their investigation, the
"following particulars, upon a comparison
"of the Year 1858 with the Year 1857,-
"1. The Number of Discounters in 1858
"was 905 agt 885 in 1857,
"2. The Number of Bills discounted in
"1858 was 45.664 agst 80.637 in 1857,
"3. The amount discounted in 1858 was
"£13.981.251 agt £33.605.917 in 1857-
"4. The average amount held in Bills
"discounted was in 1858 £2.582.513 agt
"£4.254.366 in 1857,-
"5. The amount received as Discount in
"1858 was £78.880 agt £315.651 in 1857,-
"6. The amount advanced to sundry persons
"on Security was in 1858 £1.642.285 against
"£2.353.905 in 1857,-
"7. The amount of Interest received on such
"advances was in 1858 £5.589 against

"£

"£17.802. in 1857.-

"The result of these comparisons
"is to shew an Increase
"in the number of Discounters . . . 20

"and a Decrease

"1. in the number of Bills discounted . . 34.973
"2. in the amount discounted . £17.624.666
"3. in the average amount held
"in Bills discounted 1.672.053
"4. in the sum received as discount . 236.771
"5. in the amount of advances . . 711.620
"6. in the sum received as interest
"on the advances 12.213

"The entire advance of £15.981.258
"discounted and charged at rates varying
"from 1½ to 11 per Cent. was apportioned
"to the respective Branches as per accompanying
"paper marked "Ob"-

"For a detailed statement of the
"foregoing accounts shewing the amount
"discounted at each Branch in 1857, the
"Committee refer to the accompanying
"paper marked "Cb", and for the details
"of 1858 to the accompanying paper marked
"Db"-

"The number of Discounters who
"have suspended payment at the Branches
"with

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"with the amount carried to the Debit of "Discounted Bills Unpaid" - and the receipts "thereon in the 3 years ending 31st Dec: last "are as follows:-

"Year	Number of Discounters	Amount carried to Disc: Bills Unpaid	Receipts
"1856.	4	£7.969. 18. 7	£1.307. 7. 6
"1857.	18	60.897. 15. 11	2.717. 14. 4
"1858.	10	301.003. 8. 7	143.416. 11. 5
"Total.	32	£369.871. 3. 1	£147.641. 13. 3

"Average for 3 years. 7/11 3/4.

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

"The sum of £15.981. 25 1 "advanced upon discount at rates varying "from 1½ to 11 per cent. is equivalent to a "continuous advance for a year of £2.310.269; "upon which the receipt of £78.880 as "discount yields a rate of £3. 8. 3 per £ per "ann:, while the average rate of the 3 years "before 1857 was £4. 3. 1 -

"Bank of England "10th March 1859."

(Signed) "J: Malcolmson "Chairman"

approved.

The Court approved thereof.

Bank of England Archive (G4/81)

At a Court of Directors at the Bank on Thursday the 24th. March 1859.

Present

Sheffield Neave Esq. ..... Governor
Bonamy Dobree Esq. ..... Dep.t. Gov.r
Thos. Baring Esq. John Gellibrand Hubbard Esq.
Wm. Wollaston Blake Esq. Chas. Fred.k Huth Esq.
Arthur Edw.d Campbell Esq. George Lyall Esq.
William Cotton Esq. James Malcolmson Esq.
Jas. Pattison Currie Esq. Thos. Masterman Esq.
Geo. Joachim Göschen Esq. Alexander Matheson Esq.
Jas. Alexander Guthrie Esq. James Morris Esq.
Thomson Hankey Esq. George Warde Norman Esq.
John Oliver Hanson Esq. Edw.d Howley Palmer Esq.
John Benj.n Heath Esq. Thos. Chas. Smith Esq.

The proceedings of the last Court were read.

Out Cash

Mr. Guthrie reported the Out Cash to have been taken in and found correct.

Ordered,

Bank Notes &c. parts lost &c.

That the recommendation of the Committee of Treasury,

That £95 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

24. Mar: 1859

Resolved,

That the following Advertisement be inserted in all the Daily papers, viz.t

Advertisement of House List

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

For Governors.

Bonamy Dobree Esq. Governor.
Alfred Latham Esq. Deputy Governor.

For Directors.

Henry Hulse Berens Esq.	John Benj.n Heath Esq.
Arthur Edw.d Campbell Esq.	Kirkman Dan.l Hodgson Esq.
Edw.d Henry Chapman Esq.	A.d Lancelot Holland Esq.
Rob.t Ingram Crawford Esq.	John Gellibrand Hubbard Esq.
William Cotton Esq.	Tho.s Newman Hunt Esq.
Sat. Pattison Currie Esq.	Chas. Fred.k Huth Esq.
Benj.n Buck Greene Esq.	James Malcolmson Esq.
Chas. Pascoe Grenfell Esq.	James Morris Esq.
Henry Hucks Gibbs Esq.	Sheffield Neave Esq.
George Joachim Göschen Esq.	Geo. Warde Norman Esq.
Sam.l Alexander Guthrie Esq.	Edw.d Howley Palmer Esq.
Thomson Hankey Esq.	Tho.s Charles Smith Esq.

The Election for Governor and Deputy Governor will be held at the Bank on Tuesday the 5.th April, and for Directors on Wednesday the 6.th April, from Ten o'clock in the forenoon till Four in the afternoon.

A.

24. Mar. 1859

Audit of Customers' Securities

A Report from the Committee appointed to take the audit of securities deposited by customers was read; — which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to

No. 10. Central American Bonds.
No. 11. Canada Debentures
amounting to £464. 350.
No. 12. Chilian Bonds
amounting to £ 6. 200.
No. 13. Crystal Palace Company's Bonds
amounting to £ 650.
No. 14. Danish Bonds
amounting to £15. 700.

and it appeared the same are in the safe custody of the Chief Cashier.

Minute of the Comm.ee for Branch Banks recomm.g an appointment at Hull.

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

"A Committee for Branch Banks.
"17.th March 1859.

"Resolved,

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

"That Harvey Joseph Manley, "an Assistant in the Bill Office, be "appointed

24 Mar. 1859

"appointed Junior Clerk at the Hull
"Branch, at a Salary of £125 per annum,
"including the Morning Attendance Money,
"with the usual additional Salary of £60
"per annum, to supply the vacancy which
"will be occasioned by the retirement of
"Walter Guy Ketchley from the Service
"on the 5th. April next."

Signed, "B. Dobree
"Dep. Gov."

agreed to.

The Court agreed thereto.

Report of the Committee for the Cashier's Offices on the case of Jos. W. Petit.

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 Court of Directors,

"That they have had under
"their consideration the case of Joseph
"Walton Petit, an Assistant in the Bill
"Office, who was suspended on the 1st. inst.
"for having been absent without leave.

"It appears that at the end of
"last quarter Petit received his Salary,
"and the next day was absent. He sent
"no sick Note or explanation of any kind.
"Enquiry was then made of his father (who
"is

"is also a Clerk in the house) and at
"his lodgings, but nothing whatever was
"known of him. The Governor allowed
"the case to stand over for a day or two;
"but as no notice whatever was taken of
"his absence by Mr. Petit, at the end of
"the third or fourth day, viz.t on the 1st Mar.
"he was suspended. From that time to
"the present day, nothing whatever was
"heard of Petit — it was found that he
"had left his lodgings and had not stated
"where he was going. Three weeks having
"elapsed since his suspension it was
"considered advisable that the Committee
"should meet and inquire into the case
"in the absence of Petit — but about half
"an hour prior to the hour of meeting he
"made his appearance at the Bank stating
"to his Principal that he had come with
"a view of sending in his resignation of
"the service.

"The Committee examined
"the Chief Cashier, Mr. Palmer, Mr. Kingeston
"the Principal of the Bill Office, and Mr.
"Attride of the Power of Attorney Office,
"the last gentleman having, as a friend
"of the Father, been recently managing
"the affairs of young Petit who was in
"embarrassed circumstances —

"As far as his efficiency as a
"Clerk

24 Mar: 1859.

"Clerk is concerned, he is spoken very well
"of: but for some time past most unsatisfactory
"accounts of his habits out of the house
"have been received. These have become
"so notorious that a short time ago it
"was deemed advisable by the Chiefs of
"his department to remove him from the
"Out Filling duty and to place him in an
"Office where he would not have the custody
"of money, as it was felt that entire
"reliance could not be placed upon him.
"He has not been quite free from suspicion
"in this latter situation.

"Mr. Attride stated to the
"Committee that at the request of Petit's
"father he took the management of his
"son's affairs - that he succeeded in getting
"him out of his difficulties as he supposed,
"but that he was always deceiving him,
"getting again and again into debt, and
"pawning his clothes as fast as he got
"them - At last he was obliged to throw
"up the affair altogether and latterly he
"had nothing whatever to do with him.

"Mr. Petit before the Committee
"had no excuse whatever to urge for his
"misconduct, and taking all the circumstances
"of the case into consideration the

"Committee

24th Mar. 1859

"Committee recommend to the Court of
"Directors that Joseph Walton Petit be
"dismissed the Service of the Bank.

(Signed) J.s. Malcolmson
"Bank of England "Chairman".
"23rd March 1859."

agreed to and J. W. Petit dismissed

The Court agreed thereto, and

Ordered,

That the said Joseph Walton Petit be dismissed the service of the Bank.

Letter from Messrs. Freshfield with Deed of Covenants in the matter of Loan to Newport Dock Company to be Sealed,

The following Letter from Messrs. Freshfield having been read, viz.t

"5 Bank Buildings
"March 23rd 1859.

"Sir,

"Referring to our former Reports
"in the matter of the Loan of £30,000 to
"the Newport Dock Company, and particularly
"to our last Report dated the 25th ult.o in
"which we stated that the Company would
"very shortly be in a position to ask for
"£20,000 in part of the Loan, we beg now
"to state that the Deed of Covenants,
"defining the terms of the whole arrangement,
"and the Mortgage for £20,000, are to be
"Sealed

24 Mar. 1859

"sealed next Tuesday at Newport, and
"the £20,000 will be required to be paid
"in London on the following day, preparatory
"to which we now send the Deed of
"Covenants in Duplicate, and beg to
"recommend that both parts should be
"sealed with the Bank Seal.

"We have the honor to be
"Sir,
"Your faithful hble Servts
(Signed) "Freshfields & Newman."

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

at the recommendation of the
Committee of Treasury,

agreed to and Deed sealed.

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

Letter from Messrs Freshfield with Deed of Assign.t &c. in re Calvert & Co. to be sealed.

The following Letter from Messrs
Freshfield having been also read, viz.t

"5 Bank Buildings
"March 24th 1859.

"Sir,

"The Solicitors for Messrs Calvert
"& Co. brought in very late yesterday evening
"the

24 Mar. 1839.

"the accompanying Deed of Assignment
"of the Duchess of Wellington Public
"House — The Bank have received the
"whole purchase money for the house,
"and we beg to recommend that the Seal
"of the Bank be affixed to the Deed, and
"we are requested to add that if it consists
"with your convenience it would be conferring
"an obligation on the parties if it could be
"Sealed to day.

"We have the honor to be
"Sir,
"Your faithful hble Servts
(Signed) "Freshfields & Newman"

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

agreed to, and the Deed Sealed.

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

Bank of England Archive (G4/81)

A Court of Directors at the Bank
on Thursday the 31st. March 1859.

Present

Sheffield Neave Esq. ..... Governor
Bonamy Dobree Esq. ..... Dep.y Gov.r
Thomas Baring Esq. John Gellibrand Hubbard Esq.
Abel Hulse Berens Esq. Chas. Fred.k Huth Esq.
Travers Buxton Esq. George Lyall Esq.
Arthur Edw.d Campbell Esq. James Malcolmson Esq.
William Cotton Esq. Thos. Masterman Esq.
Jas. Pattison Currie Esq. Alex.r Matheson Esq.
Jn.o Alex.r Guthrie Esq. James Morris Esq.
Thomson Hankey Esq. Geo. Warde Norman Esq.
John Oliver Hanson Esq. Edw.d Howley Palmer Esq.
John Benj.n Heath Esq. Thos. Charles Smith Esq.

The proceedings of the last
Court were read.

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

Resolution as to Directors selling their qualification.

"That in the opinion of this
"Court, from and after this date 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."

Ordered

31. Mar. 1819.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes &c lost &c

That £180 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.

Alexander Logie quitted.

Ordered,

That Alexander Logie, at his request have leave to quit the service of the Bank.

Minute of the Comm.ee of Treasury recommending Power of Attorney to be Sealed

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

"A Committee of Treasury
"30 th. March 1819.

"Recommend to the Court of "Directors in consequence of the death of "Mr. Joseph Ravenscroft Elsey to seal with "the common Seal a Power of Attorney in "favor of Matthew Marshall, William Miller "and George Forbes to accept the Interest &c "due to the Bank in the Annuity erected by "3 1d. Geo. 4th. entitled annuity for 45 years "from 5th. April 1822."

The

31 Mar: 1859 agreed to and Power sealed.

The Court agreed thereto, and the above mentioned Power of Attorney was sealed in Court.

Resolved unanimously,

Vote of thanks to the Governor

That the thanks of this Court be given to the Governor Sheffield Neave Esq: for his self devotion and intelligence in the performance of his arduous duties at a time of no ordinary commercial difficulties when he was suffering from serious personal illness and for his uniform urbanity to the Directors.

Bank of England Archive (G4/81)