Directors elected - 6th April, 1859.

Henry Hulse Berens, Esq: —
Arthur Edward Campbell, Esq: —
Edward Henry Chapman, Esq —
Robert Wigram Crawford, Esq: —
William Cotton, Esq: —
James Pattison Currie, Esq: —
Benjamin Buck Greene, Esq: —
Charles Pascoe Grenfell, Esq: —
Henry Hucks Gibbs, Esq: —
George Joachim Göschen, Esq: —
James Alexander Guthrie, Esq: —

} Sworn before the Governor 6th April, 1859.

Thomson Hankey, Esq: — Sworn before the Governor 7th April, 1859.

John Benjamin Heath, Esq: —
Kirkman Daniel Hodgson, Esq: —
Henry Lancelot Holland, Esq: —

} Sworn before the Governor 6th April, 1859.

John Gellibrand Hubbard, Esq: — Sworn before the Governor 15th April, 1859.

Thomas Newman Hunt, Esq: —
Charles Frederick Huth, Esq: —
James Malcolmson, Esq: —

} Sworn before the Governor 6th April, 1859.

James Morris, Esq: — Sworn before the Governor 7th April, 1859.

Sheffield Neave, Esq: —
George Warde Norman, Esq: —

} Sworn before the Governor 6th April, 1859.

Edward Horley Palmer, Esq: — Sworn before the Governor 7th April, 1859.

Thomas Charles Smith, Esq: — Sworn before the Governor 6th April, 1859.

Bank of England Archive (G4/82)

1.

A Court of Directors at the Bank
on Thursday the 7th. April 1859.

Present

Bonanny Dobree Esq. . . . Governor
Alfred Latham Esq. . . . Dep.y Gov.r
Alex.r Hulse Berens Esq. Thomson Hankey Esq.
Arthur E. Campbell Esq. Kirkman D. Hodgson Esq.
Edw.d Al.r Chapman Esq. Alex.r Lancelot Holland Esq.
Rob.t Wigram Crawford Esq. Thos. Newman Hunt Esq.
William Cotton Esq. Chas. Fred.k Huth Esq.
Jas. Pattison Currie Esq. James. Malcolmson Esq.
Benj.n Buck Greene Esq. James. Morris Esq.
Chas. Pascoe Grenfell Esq. Sheffield. Neave Esq.
Alex.r Hucks Gibbs Esq. Geo. Warde. Norman Esq.
George Joachim Goschen Esq. Edw.d Howley Palmer Esq.
Jas. Alex.r Guthrie Esq. Thos. Charles Smith Esq.

The proceedings of the last Court were read.

Resolution as to the selling the Qualification of Ex Directors

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

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

"That the foregoing Resolution
"be

Bank of England Archive (G4/82)

7. April 1859

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

7th & 12th By laws read.

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

Standing Committees appointed

The Standing Committees for the year were appointed, viz.

For the Treasury, the Accounts, the Collection of Coins and Medals, - a Committee of Building, - a Committee of Inspection for the Secretary's, the Chief Accountant's, 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 Book-binding Departments: -

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

David Ritchie, Secretary.

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

Mr. Malcolmson
Mr. Chapman
Mr. Hunt
Mr. Currie

James Stewart, Secretary.

For

7 April 1839

For the Accountant's Offices.

Mr Grenfell

Mr Hodgson — Mr Göschen

Mr Gibbs — Mr Guthrie.

David Ritchie, Secretary.

For the Cashier's Offices and Superintendence of the Western Branch.

Mr Heath — Mr Greene

Mr Campbell — Mr Palmer.

Edwin Welsh, Secretary.

For the House and Servants and Examination of Clerks

Mr Smith — Mr Berens

Mr Holland — Mr Crawford.

Out Cash.

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

Ordered,

Bank Notes &c Parts lost &c

at the recommendation of the Committee of Treasury,

That £290.-.- 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

7. April 1859 indemnify the Bank.

Ordered,

Annual Election of Servants appointed.

That the Annual Election of the Servants be appointed for Thursday the 28th. April instant.

Ordered,

Luke K. Loft appointed a Superintendent of Nightly Watch

At the recommendation of the Committee of Treasury,

That Luke Killick Loft, a Parlor Messenger, be appointed a Superintendent of the Nightly Watch with an additional Salary of £14 per annum: and

Robt Ballard appointed Messenger to Secretary

That Robert Ballard a House Porter and Watchman be appointed Messenger to the Secretary; to supply the vacancies occasioned by the decease of John Bawcott.

Minute of the Com. of Treasury recommg renewal of loan to Gt. Northern Rway Compy.

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

"A Committee of Treasury
"6th. April 1859.

"Upon an application from the "Great Northern Railway Company for the "renewal of a Loan of £100,000 for 5 years "at 4 per cent. per annum being a moiety "of the amount falling due by the said

"Company

7. April 1859

"Company on the 19th inst. recommend
"to the Court of Directors to renew the
"said Loan of £100,000 for the period
"and at the rate stated."

agreed to.

The Court agreed thereto.

Minute of the Com.ee of Treasury relative to the extension of the enquiry for the owners of unclaimed Dividends

The following Minute of the Committee of Treasury being also read, viz.t

"A Committee of Treasury
"6th April 1859.

"Upon a letter from Her Majesty's
"Treasury dated the 2nd inst. agreeing to
"the payment of £2000 a year, to commence
"from August 1856, as a remuneration
"for discovering the owners of unclaimed
"Dividends, and to an extension of the
"enquiry in cases of Stock irrespective of
"the limit of £20, recommend to the
"Court of Directors,

"That it be an instruction to
"the Chief Accountant to extend the
"enquiry in question irrespective of the
"limit named."

agreed to

The Court agreed thereto, and

Ordered,

That it be an instruction to
the

Bank of England Archive (G4/82)

7. April 1859 the Chief Accountant to extend the enquiry in question, irrespective of the limit named.

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

Messrs Freshfield with Deed to be sealed relative to Messrs Calvert & Co's affairs.

"5 Bank Buildings
"6th April 1859.

"Sir,

"We enclose an Assignment to Mr. "I. H. Nunn a purchaser of part of the Swan "Tavern, Peckham, one of Messrs Calvert & Co's "houses, which we beg to recommend "should be sealed with the Bank Seal.

"The purchase money is only "£310, and the Bank has in hand, from "money received on account of the Mortgage "debt beyond the value of the houses they "have already conveyed, much more than "this sum.

"We have the honor to be
"Sir,
"Your faithful hble Servts
(Signed) "Chas. 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. Charles Freshfield, was sealed with the Common Seal in Court.

Bank of England Archive (G4/82)

A Court of Directors at the Bank,
on Thursday the 14th April 1859.

Present

Bonamy Dobree Esq: . . . Governor
Alfred Latham Esq: . . Deputy Govr
Henry Hulse Berens Esq: Thomson Hankey Esq:
Arthur Edwd Campbell Esq: John Benjamin Heath Esq:
Edward Ny. Chapman Esq: Ny. Lancelot Holland Esq:
Robt. Wigram Crawford Esq: Thos. Newman Hunt Esq:
William Cotton Esq: James Malcolmson Esq:
James Pattison Currie Esq: James Morris Esq:
Benjamin Buck Greene Esq: Sheffield Neave Esq:
Chas. Pascoe Grenfell Esq: Geo: Warde Norman Esq:
Henry Hucks Gibbs Esq: Edwd. Howley Palmer Esq:
James Alexr. Guthaie Esq: Thomas Charles Smith Esq.

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury

That £100 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.

Ordered,

Bank of England Archive (G4/82)

14 April 1859

Ordered,

At the recommendation of the Committee of Treasury,

That the Sum of £200 (i.e. £100 Salary and a Donation of £100) be paid to Mr. Alfred Smee for his medical services etc.a during the past year.

£200 to Mr. Alfred Smee.

Ordered,

That Charles Brockwell, at his request, have leave to quit the service of the Bank.

Chas. Brockwell quitted.

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

"5 Bank Buildings
"12th April 1859

Messrs. Freshfield with a Deed connected with the Metropolitan Board of Works

"Sir,

"We enclose a Duplicate of "the Mortgage dated the 1st instant, from "The Metropolitan Board of Works to the "Bank for £50.000. being the 6th instalment "of the Loan of £400.000. to which we beg "to recommend the Bank Seal should be "affixed — The original Mortgage sealed "by the Board of Works and registered is "in the possession of the Chief Cashier."

"We

9 14 April 1859

"We have the honor to be,

"Sir,

"Your faithful hble. Servts

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

To the Governor of
The Bank of England
&c &c

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

Agreed to

and the

Deed sealed

The above Duplicate of Mortgage having been examined by Mr. Henry Freshfield, was sealed with the Common Seal in Court.

X

Bank of England Archive (G4/82)

A Court of Directors at the Bank
on Thursday the 21st. April 1859

Present

Bonamy Dobree Esq: . . . Governor
Alfred Latham Esq: . . Deputy Governor

Henry Hulse Berens Esq: John Benj.n Heath Esq:
Arthur Edw.d Campbell Esq: Kirkman Dan.l Hodgson Esq:
Robt. Wigram Crawford Esq: Henry Lancelot Holland Esq:
William Cotton Esq: James Malcolmson Esq:
Ja.s Pattison Currie Esq: James Morris Esq:
Benj.n Buck Greene Esq: Sheffield Neave Esq:
Henry Rucker Gibbs Esq: Geo: Warde Norman Esq:
Geo: Joachim Goschen Esq: Edw.d Stanley Palmer Esq:
James Matt.w Guthrie Esq: and
Thomson Hankey Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

Out Cash

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

Ordered,

Bank Notes &c. paid for lost &c.

That £105 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.

A

Bank of England Archive (G4/82)

11

21 April 1859.

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 Nos. 38 to 42 both inclusive (Miscellaneous Bonds) and it appeared that the same were in the safe custody of the Chief Cashier.

The suspension of F. H. B. Catty reported, to be continued,

The Governor acquainted the Court that he had suspended Frederic Henry Bovill Catty,

Ordered,

and

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

his case referred to Committee for Acct. Offices

Resolved,

Auditors of the accounts of the Branch Banks appointed

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

Western Circuit

Mr. Berens.

Midland

21 April 1859

Midland circuit

Mr Goschen Mr Guthrie

Northern circuit

Mr Greene Mr Gibbs.

For the Western Branch

Mr Palmer

Messrs Freshfield with Duplicate Contract for the Loan of £3.000.000 to the Metropolitan Board of Works

The following 3 letters from Messrs Freshfield having been read, viz:

"5 Bank Buildings
"19th April 1859.

"Sir,

"We beg to forward the Duplicate "Contract for the Loan by the Bank to the "Metropolitan Board of Works of £3,000,000. "on the Security of the Metropolis Drainage "rate and Government Guarantee, to which "we beg to recommend the Seal of the "Corporation to be affixed. — The original "is in course of being executed by The "Board of Works and two of The Lords of "Her Majesty's Treasury, and when this is "ready the Board will apply for the first "advance of £50,000.

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

"To the Governor
"of the Bank
"of England
&c &c &c

13

21 Apl 1859.

"5 Bank Buildings,
"20th April 1859.

Messrs Freshfield with Conveyance of the late Branch Bk premises at Swansea to Glamorganshire Banking Compy.

"Sir,

"We beg to forward herewith the "Conveyance from The Bank of England to "Trustees for the The Glamorganshire Banking "Company of the premises at Swansea "heretofore used for the Branch Bank, and "which have been sold to the Banking Company "for £3500. We beg to recommend that the Seal of "the Bank be affixed, and the Deed left with "Mr. Marshall to be exchanged for the money.

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

"The Governor of
"The Bank of England"

Messrs Freshfield with Reassignment of one of Messrs Calvert & Co's public houses

5 Bank Buildings
20th April 1859.

Sir,

We enclose a Reassignment from the Bank to Mr Edmond J. P. Calvert (for Messrs Felix Calvert & Co.) of all the premises comprised in the Lease under which the Royal Tavern at Clapham is held — The deeds relating to this property and to a Public House called the Union at Camberwell were delivered up by the Bank to the Inspectors of Messrs Felix Calvert & Co. on the 22nd February last, on their then paying to the Bank £5000. on account,

and

Bank of England Archive (G4/82)

21 April 1859

and engaging that the Bank should receive the balance of the purchase monies for these two premises when they were sold.

The Plough Tavern, part of the Clapham premises, has been sold for £4000. and two private houses comprized in the same Lease and not yet sold, or intended to be sold at present, are valued at £1200. – it has therefore been agreed that the whole £5000 paid to the Bank on the 22nd. February and £200 part of £4350. which was paid to the Bank in further reduction of the mortgage debt shall be considered as appropriated for releasing the premises comprized in the present Deed from the mortgage.

Under these circumstances, we beg to recommend that the Deed should be sealed with the Bank Seal.

When the Union public house is sold, if the money which the Bank have had on account and not appropriated to the redemption of any particular houses is not sufficient to cover its value, more money must be paid to the Bank on account.

We have the honor to be

Sir,

Your faithful hble. Servts.

(signed) C. & W. Freshfield

To the Governor
of the Bank
of England.

At

15 21 Apl. 1859.

Agreed to, and the 3 Deeds Sealed

At the recommendation of the Committee of Treasury,

The Court agreed thereto, and the 3 Deeds above mentioned were Sealed with the Common Seal in Court.

Bank of England Archive (G4/82)

A Court of Directors at the Bank,
On Thursday the 28th. April 1859.

Present

Bonamy Dobree Esq: . . . Governor
Alfred Latham Esq: . . Deputy Govr.

Henry Hulse Berens Esq: John Benjamin Heath Esq:
Arthur Edwd. Campbell Esq. Mp. Lancelot Holland Esq:
Rt. Wigram Crawford Esq: Charles Frederick Huth Esq:
William Cotton Esq: James Malcolmson Esq:
James Pattison Currie Esq: James Morris Esq:
Benjamin Buck Greene Esq: Sheffield Neave Esq:
Henry Hucks Gibbs Esq: Geo: Warde Norman Esq:
Geo: Joachim Göschen Esq: Edwd. Rowley Palmer Esq:
James Alexr. Guthrie Esq: and
Edward Mp. Chapman Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £162. 13. 4. 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. party lost &c.

The

17 28 April 1859

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

Minute of Commee of Inspection for the Accountts Offices recommdg that the suspension of F. H. B. Catty be taken off

"A Committee of Inspection for the
"Accountant's Offices.
"23rd April 1859.

"The Committee took into
"consideration the case of Frederick Henry
"Bovill Catty of the Accountants Bank
"Note Office who was suspended on the 18th inst:
"he having been absent upon a "sick note" for
"3 or 4 days during which time he went on board
"a Steamer to witness the University Boat Race,
"on his return, he was asked by his Principal
"if he had been present at the race? when he
"at once acknowledged that he had been; - it
"appeared further that in June 1858 Mr Catty
"had absented himself from his duties for
"which he was reprimanded by the then Governor,
"Catty was called in and severely reprimanded
"by the Committee who informed him that in
"the event of any similar irregularity taking
"place, his resignation of the service would
"be immediately required.

"The

28 April 1859

"The Committee, hoping that the
"suspension which Mr. Catty has undergone,
"and the reprimand which he has received
"will have a beneficial effect upon his
"future conduct, recommend to the Court of
"Directors that the suspension of the said
"Frederic Henry Bovill Catty be taken off."

(signed) "K. D. Hodgson."

"Bank of England."

The Court agreed thereto, and

Agreed to

Ordered,

That the suspension of the
said Frederic Henry Bovill Catty be taken off.

this suspension taken off

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

Declarations were produced
from the several offices signed by the
Clerks etc. as required on their re-election,
except those who were absent on the Bank's
business, on leave, or by reason of sickness.

Annual Election of the Servants.

And the persons named in the
Printed List annexed, dated this day, were
chosen by the ballot at the wages set against
their names.

Alfred Sturges Prudence, a Clerk
at the Liverpool Branch having been reported

to

19 28 Apl. 1859

to be unable to sign an application to be re-elected, and having been required, last November, to send in his resignation on account of ill health, was, at the recommendation of the Committee of Treasury, not placed upon the list of Clerks to be re-elected.

The Suspending of John Davies reported, to be continued and his case referred to Committee for Cashier's Offices

The Governor acquainted the Court that he had Suspended John Davies.

Ordered,

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

Messrs Freshfield with Agreement between the Bank & Metropolitan Board of Works for the Loan of £3,000,000.

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

"5 Bank Buildings,
"27th April 1859,

"Sir,

"The Agreement between the Bank and "The Metropolitan Board of Works for the "Loan of £3,000,000 the Three Millions was "prepared in Duplicate, one part was sealed "by the Bank, and the other part was sealed "by the Board and sent to the Lords of the "Treasury for their signature, but they require "that this part also shall be previously sealed "by

28 April 1859

"by the Bank, - We enclose it, and beg to "recommend that the Bank Seal be affixed "to it." "We have the honor to be,

"Sir,

"Your faithful hble Servts"

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

"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, was sealed with the Common Seal in Court.

Agreed to & Agreement Sealed

Ordered,

At the recommendation of the Committee of Treasury,

That the minimum rate of discount for bills having not more than 95 days to run be advanced to 3½ per cent.

Minimum Rate of Discount now agreed to 3½ per ct.

Bank of England Archive (G4/82)

A Court of Directors at the Bank,
on Thursday the 5th. May 1859

Present

Bonamy Dobree Esq. -- Governor
Alfred Latham Esq. - - - Dep.y Gov.r
Henry Hulse Berens Esq. John Benj.n Heath Esq.
Arthur Edw.d Campbell Esq. Kirkman D. Hodgson Esq.
Edw.d Henry Chapman Esq. Sir Lancelot Holland Esq.
Rob.t Wigram Crawford Esq. Tho.s Newman Hunt Esq.
William Cotton Esq. Chas. Fred.k Huth Esq.
Sam.l Pattison Currie Esq. James Malcolmson Esq.
Benj.n Buck Greene Esq. James Morris Esq.
Henry Hucks Gibbs Esq. Sheffield Neave Esq.
Geo. Joachim Goschen Esq. George Warde Norman Esq.
Thomson Hankey Esq. Edw.d Howley Palmer Esq.

The proceedings of the last Court were read.

Cash

Mr. Greene reported the 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 £703. 6. 2 be paid for a Branch Bank 14 days Bill and sundry Bank Notes as detailed in the Governor's Declaration Book - the vouchers relating thereto having been examined and security given

5. May 1839

given to indemnify the Bank.

Ordered,

That John Davies now under Suspension, have leave at his request to quit the service of the Bank.

Resignation of John Davies accepted.

Ordered,

At the recommendation of the Committee for Branch Banks,

That William Donaldson Baumback, an Assistant in the Post Bill Office, be appointed Junior Clerk at the Manchester Branch, at a Salary of £115 per annum including the morning attendance money, with the usual additional Salary of £60 per annum, to fill the vacancy occasioned by the retirement of Charles Cracknell.

W. D. Baumback appt. Junior Clerk at the Branch Branch.

Ordered,

At the recommendation of the Committee of Treasury,

That the minimum rate of Discount on Bills having not more than 95 days to run be advanced to 4½ per cent.

Minimum Rate of Disct. advanced to 4½ per cent.

x

A Court of Directors at the Bank
on Thursday the 12th. May 1859.

Present

Bonamy Dobree Esq. - - - Governor
Alfred Latham Esq. - - - Dep.y Gov.r
Henry Hulse Berens Esq. Thomson Hankey Esq.
Arthur Edw.d Campbell Esq. John Benj.n Heath Esq.
Edw.d Henry Chapman Esq. Kirkman D. Hodgson Esq.
Rob.t Ingram Crawford Esq. Hon.ble Lancelot Holland Esq.
William Cotton Esq. John Gellibrand Hubbard Esq.
Sam.l Pattison Currie Esq. Thos. Newman Hunt Esq.
Benj.n Buck Greene Esq. Chas. Fred.k Huth Esq.
Henry Nicks Gibbs Esq. James Malcolmson Esq.
Geo. Joachim Goschen Esq. Sheffield Neave Esq.
Sam.l Alexander Guthrie Esq. Edw.d Howley Palmer Esq.
Thomas Chas.s Smith Esq.

The proceedings of the last
Court were read.

Ordered,

Bank Notes &c
lost &c

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 to indemnify the Bank.

Suspension
of E.H. Stephens
reported &c

The Governor acquainted the
Court that he had suspended Ernest

Alfred

12 May 1859 Alfred Stephens;—

Ordered,

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

Ordered,

Loan of £50,000 to Royal Mail Steam Packet Company.

At the recommendation of the Committee of Treasury,

That a Loan of £50,000 for 3 years at 5 per cent. per annum interest, be made to the Royal Mail Steam Packet Company.

Minute of the Comm^ee of Treasury on Loan of £20,000 to Cuddas &c^o.

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

"Committee of Treasury
"11^th May 1859

"The Committee recommend "to the Court of Directors that a Loan of "£20,000 at 4½ per cent. be made to Cuddas "Lambert and Rendall on their Promissory "Note backed by Sir William Armstrong "and collaterally secured by an equitable "Mortgage on their Works at Newcastle, "the said loan to be repaid in 4 equal "instalments

12. May 1859

"instalments of £5000 in each year,
"the first instalment to be payable at the
"end of one year."

agreed to.

The Court agreed thereto.

Ordered,

Donation of £50 to Ophthalmic Hospital.

. At the recommendation of the Committee of Treasury,

That a Donation of £50 be made in aid of the funds of the Royal London Ophthalmic Hospital.

Minute of the Com.ee of Treasury on the matter of Branch Agents making advances on 6 mos: Bills

The following Minute of the Committee of Treasury was read, viz.t

"Committee of Treasury
"11th. May 1859

"The Committee recommend
"to the Court of Directors, that leave be
"given to the Agents to make advances
"on 6 Months Bills at 1 per cent. above
"the minimum rate of discount to
"parties keeping their sole account at
"the Branch, the rate from time to time
"to be fixed by the Governors, as is now
"in practice with Customers in London".

Whereupon

Bank of England Archive (G4/82)

Whereupon it was

Resolved,

Resolution thereon.

That the Agents of the Branch Banks be authorised to make advances on Bills not having more than six months to run at such a rate of Interest as shall from time to time be fixed by the Governors; such advances to be confined to persons keeping their sole Drawing Account with the Branch.

Bank of England Archive (G4/82)

A Court of Directors at the Bank
on Thursday the 19th. May 1859.

Present

Bonamy Dobree Esq. . . . Governor
Alfred Latham Esq. . . . Deputy Govr.
Henry Hulse Berens Esq. John Benj.n Heath Esq.
Arthur Edw.d Campbell Esq. Kirkman D. Hodgson Esq.
Edw.d Henry Chapman Esq. Hon.ble Lancelot Holland Esq.
William Cotton Esq. Thos. Newman Hunt Esq.
Jas. Pattison Currie Esq. Chas. Fred.k Huth Esq.
Benj.n Buck Greene Esq. James Malcolmson Esq.
Chas. Pascoe Grenfell Esq. Sheffield Neave Esq.
Henry Hucks Gibbs Esq. George Warde Norman Esq.
George Joachim Göschen Esq. Edw.d Howley Palmer Esq.
Jas. Alexander Guthrie Esq. and
Thomson Hankey Esq. Thos. Chas. Smith Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered,

Bank Notes &c. parts lost &c.

At the recommendation of the Committee of Treasury,

That £40 be paid for sundry Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined

and

19 May 1859.

and security given to indemnify the Bank.

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

Minute of the Committee of Treasury recommending the renewal of loan of £130,000 to St Katharine Dock Company.

"Committee of Treasury
"18th. May 1859.

"A Letter was read from the "St. Katharine Dock Company enquiring "whether it will be agreeable to the Bank "to defer for a further term of years the "re-payment of the sum of £130,000 "Debentures in the hands of the Bank which "fall due on the 5th July next.

"The Committee agreed to "recommend to the Court of Directors to "renew the said loan on Debentures for 5 "years at 4½ per Ct."

agreed to.

The Court agreed thereto.

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 "Dutch Bonds and "Coupons" and it appeared that the same were in the safe custody of the Chief Cashier.

X

Bank of England Archive (G4/82)

A Court of Directors at the Bank
On Thursday the 26th. May 1859.

Present

Bonamy Dobree Esq: . . Governor
Alfred Latham Esq: . Deputy Govr.
Nathl. Malse Berens Esq: Kirkman D. Hodgson Esq:
Arthur Edwd. Campbell Esq: Nathl. Lancelot Holland Esq:
Edward Nathl. Chapman Esq: Rob. Gellibrand Hubbard Esq:
Robt. Ingram Crawford Esq: Thos. Newman Hunt Esq:
William Cotton Esq: Charles Frederick Huth Esq:
Jas. Pattison Currie Esq: James Malcolmson Esq:
Benjn. Buck Greene Esq: James Morris Esq:
Chas. Pascoe Grenfell Esq: Sheffield Neave Esq:
Henry Hucks Gibbs Esq: Geo. Warde Norman Esq:
Geo. Joachim Göschen Esq: Edwd. Howley Palmer Esq:
James Alexr. Guthrie Esq and
John Benjn. Heath Esq: Thomas Charles Smith 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

Bank Notes &c. parts lost &c.

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26 May 1859

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

The Secretary acquainted the Court that Robert Suter May, a Surety in £1,500 for Daniel Haill Goddard Sub Agent of the Newcastle Branch, is deceased,

Dan.l Haill Goddard deficient in Security.

Ordered,

That the said Daniel Haill Goddard do forthwith provide other Security in the room of the said Edward Suter May.

Ordered,

That Messrs. Charles and Henry Freshfield's Bill for Law Charges from Michaelmas Term 1858, to 31st March last, amounting to £1,979. 9. 7. be referred to the Committee for Law Suits, and that they be requested to report their opinion thereon.

Solicitors Bill for Law Charges referred to the Law Suit Committee

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

The

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26 May 1859

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

Minute of Committee of Inspection for the Acct. Office recommd. that Ernest Stephens be required to send in his resignation.

"That they have had under their
"consideration the case of Ernest Alfred
"Stephens, an Assistant in the Accountants'
"Bank Note Office, who was suspended on
"the 9th inst. for neglect of duty and for making
"false entries in the books of the Bank.

"The Notes that are paid into
"the Bank each day are sent to the Acct.
"Office where they are first sorted into
"denominations, then into dates and, lastly,
"numerically. They are then entered in check
"books, and, prior to being posted in the respective
"ledgers, the various files of Notes are read
"over against the check books that any
"errors which may have been committed in
"the hurry of business during the early
"stages of sorting and entering may be
"corrected before the posting is entered upon.
"This reading and checking of files is of the
"utmost importance, as errors overlooked
"during this process may remain undiscovered
"for months or even years.

"On the 7th May it was the duty
of

26 May 1859

"of Stephens to read the file containing the
"£100 Notes sorted and entered in the course
"of the day, in number about 1800. He should
"have requested some other Clerk to take the
"books in which they had been entered and
"check the entries as he (Stephens) read over
"the Notes. It was then the duty of each to
"sign the check books and the file, the one
"as having read and the other as having checked
"the same. – All this Stephens neglected to
"do, he selected no partner, but simply took
"the file of Notes, tied it up as though it
"had been read and checked, and then signed
"the label on the outside of the file and
"the end of each check book with his own
"name and the names of two other clerks
"as having read and checked the Notes in
"question.

"Rather more than a year ago
"Mr. Stephens was suspended for a similar
"offence, and was restored after being severely
"reprimanded by the Governor. This lesson
"appears to have had no beneficial influence
"upon him, and before the Committee, he
"had no excuse whatever to urge for this
"his second offence. He is reported to be
"but an indifferent Clerk by the Principal
"of his office.

"Under

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26 May 1859

"Under all the circumstances of
"the case, the Committee consider that he
"is not a desirable person to be retained
"in the service, and they therefore recommend
"that the said Ernest Alfred Stephens be
"called upon to send in his resignation".

(Signed) "K. D. Hodgson
"Chairman

Bank of England,
23 May 1859.

The Court agreed thereto.

Agreed to

Minute of Committee of Inspection for the Cashiers' Offices recommending appointments in the Bill and Dividend Pay Offices

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

"Committee of Inspection
"for the Cashiers' Offices
"Wednesday 25th May 1859

"Resolved,

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

"That John Wyatt, an Assistant
"in the Bill Office, be appointed a Sixth
"Clerk therein, in the room of Joseph
"Thomas Frith appointed a Supernumerary
"Cashier, and

"That

26 May 1859

"That Henry Jones Junr also
"an Assistant in the Bill Office be
"appointed a fixed Assistant in the
"Divident Pay Office, in the room of John
"Davies who has quitted the service."

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

"Bank of England,
"25th May 1859."

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation of the Committee of Treasury,

John Ferraby quitted and allowed £400 pann.

That John Ferraby, at his request, have leave to quit the service of the Bank, in consequence of his long services (54 years) and loss of sight; and that he be allowed £400 per annum, during pleasure.

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

Minute of Committee of Treasury recommd. that the minimum rate of discount be 4 per cent.

"25th May 1859,

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

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

A

35

26 May 1859

Motion made that it be adopted

Previous Question moved

and carried

A Motion was made that the same be adopted & whereupon the Previous Question was moved, Seconded and carried in the Affirmative.

&

At Court of Directors at the Bank,
on Thursday the 2nd June 1859.

Present

Bonamy Dobree Esq: . . . Governor
Alfred Latham Esq: . . Deputy Govr.
Henry Hulse Berens Esq: Thomson Hankey Esq:
Arthur Edwd Campbell Esq: John Benjamin Heath Esq:
Edward Ny. Chapman Esq: Kirkman D. Hodgson Esq:
Rt. Wigram Crawford Esq: Ny. Lancelot Holland Esq:
William Cotton Esq: Thomas Newman Hunt Esq:
Jas. Pattison Currie Esq: James Malcolmson Esq:
Benjn. Buck Greene Esq: James Morris Esq:
Chas. Pascoe Grenfell Esq: Sheffield Neave Esq:
Henry Hucks Gibbs Esq: Edwd. Howley Palmer Esq:
Geo: Joachim Göschen Esq: and
James Alexr. Guthrie Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

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

out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That

2 June 1859

Bank Notes & parts lost &c.

That £220 be paid for a Manchester Branch Bank 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.

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,

Usual Quarterly Report of the Committee for the House & Servants

"That the Senior Clerk in the "Chief Cashier's Office had certified the "payment of £693. 15. 4. entered in the "Petty Cash Book; - that the Principal of "the General Ledger had certified the "payment of £2801. 19. entered in the "General Cash Books and Ledgers; and that "Mr. Elsdale had certified the payment of "£282. 10. at the Western Branch; being "accounts previously authorised by the "Committee in the Sum of £3778. 4. 4. "Also, that the Principal of the General "Ledger had certified the payment of "£

2 June 1859.

"£5732. 5. 1. ordered to be paid by the
"Governors during the Quarter.

"That the Secretary had certified
"that the Chief Cashier had produced vouchers
"for £2011. 9. 10. disbursed by them as
"payments in Petty Cash during the Quarter,
"and that he had examined the Chief
"Cashier's Statement shewing a Balance
"in his hands on the 20th May instant of
"£2561. 11. 4.

"That the Committee have ordered
"payment of the Wages of the Servants of
"this House amounting to £3948. 1. 2
"of those at the Western Branch amounting
"to £528. 15. of those at the Branch Banks
"amounting to £10538. 13. 2. and of the
"Pensions amounting to £5075. 6. 9. 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 £4829. 8. 4.
"and of the current Bills at the Branches
"amounting to £283. 10.

"That from a Return made by the
"Superintendent of the Stationery Department,

"it

2 June 1859

"it appeared that 2.606.000. Bank Notes
"had been printed, and that 2.417.000. had
"been numbered, dated and signed during the
"Quarter ending the 30th ult. April last, — and
"that the average cost per 1000 for materials
"and mechanical labor only was 3/5½.

"The Gate Porter attended and stated
"that the House Porters and Watchmen had
"been regular in their attendance: that 31
"of them had attended for instruction under
"the Clerk of Works in the Fire arrangements —
"and That the avenues and passages about
"the Building had been kept clean and free
"from obstruction.

"The Clerk of Works reported that
"the Fire Engines were in very good order,
"and that every thing connected with the
"Fire Department was in its proper place: —
"also, that the Machines for defence had been
"examined and were in a Satisfactory State.

(Signed) "Alfred Latham
"Dep. Gov."

"Bank of England
"27th May 1859."

Approved

The Court approved thereof.

Usual Quarterly Reports

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

2 June 1859

of Inspection were read and approved,

Tho.s H. Turner suspended

The Governor then acquainted the Court that Thomas Hatfield Turner mentioned in the above Report of the Comm.ee for the Cashier's Offices had not replied to the letter he had ordered to be written to him — and that there were reasons for supposing that he is in pecuniary difficulties, — whereupon it was

Ordered,

and his case referred to the Comm.ee for the Cashiers Offices

That the said Thomas Hatfield Turner be suspended, — and his case referred to the Committee of Inspection for the Cashier's Offices.

E. A. Stephens' resignation accepted.

The Resignation of Ernest Alfred Stephens of the Accountant's Bank Note office, which was ordered by the last Court to be sent in, was accepted.

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

Mess.rs Freshfield with a Deed of Conveyance of the late Branch Bank premises at Hull to be sealed

"5 Bank Buildings,
"1st June 1859

"Sir,

"We beg to forward the "Conveyance from the Bank of England to "Trustees for the Sailors Home of the "premises at Hull heretofore used for "the

41 2 June 1859

"the Branch Bank there, which have,
"as you are aware, been sold for £1,750.

"We beg to recommend that the
"Seal of the Bank be affixed to the
"Conveyance, — A question has been raised
"by the purchasers who are Trustees for
"a charitable purpose as to the right to
"remove certain Iron doors, and as they
"have been sold, they ask to be allowed the
"Sum they have realized, — The purchasers
"contend that they bought the premises as
"they stand, and that the Bank had no
"right, in the absence of any Special agreement,
"to remove them, — at the same time, they
"place themselves in your hands and
"submit to your decision.

"It appears to us that the doors
"should, if intended to be removed, have
"been Specially excepted in the Sale —
"not having been so, we much doubt the
"right to remove them, at all events without
"substituting wooden doors in their place.

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

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

2 June 1859

At the recommendation of the Committee of Treasury,

The Court agreed thereto, and the Deed above mentioned was sealed in Court.

Agreed to and Deed sealed

Letters were read from Mr. Anderson and Mr. Coleman for a Loan of £150,000. to the Liquidators of the Northumberland and Durham District Bank; and the Governor were authorised to carry into effect the proposed Loan at half per cent: above the minimum rate.

Loan to the liquidators of the No. D. District Bank to be carried into effect by the Governor

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

Minute of Comm^ee of Treasury recommd^g that the minimum rate of discount be 3½ per C^t

"Comm^ee of Treasury

"Wednesday 1 June 1859

"Resolved,

"That it be recommended to "the Court of Directors that the "minimum rate of discount be, on Bills "not having more than 95 days to run, 3½ p^r C^t

The Court agreed thereto.

Agreed to

X

A Court of Directors at the Bank
On Thursday the 9th June 1859.

Present

Bonamy Dobree Esq. . . Governor
Alfred Latham Esq. . Deputy Govr

Hy. Hulse Berens Esq.
Arthur Edwd Campbell Esq.
Edward Hy Chapman Esq.
Rt. Wigram Crawford Esq.
William Cotton Esq.
Jas. Pattison Currie Esq.
Benjn. Buck Greene Esq.
Chas. Pascoe Grenfell Esq.
Henry Hucks Gibbs Esq.
Geo. Joachim Göschen Esq.
James Alexr. Guthrie Esq.
Thomas Hankey Esq.
John Benjamin Heath Esq.
Kirkman D.r Hodgson Esq.
Hy. Lancelot Holland Esq.
Jno. Gellibrand Hubbard Esq.
Thomas Newman Hunt Esq.
Charles Frederick Huth Esq.
James Malcolmson Esq.
James Morris Esq.
Sheffield Neave Esq.
Geo. Warde Norman Esq.
Edwd Hawley Palmer Esq.
Thomas Charles Smith Esq.

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £270. 16. 11. 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 Notes &c. parts lost &c.

9 June 1859 the Bank.

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 Messrs.
"Charles and Henry Freshfield's Bill for Law
"Charges from Michaelmas Term 1858 to 31st
"March last, and They find it to be composed
"of the following particulars, viz:

Report of Committee for Law Suits on the Solicitors' Bill for Law Charges.

"Expenses attendant on
"One Suit in Chancery, respecting
"the claim of Fernie Bros. & Co: to
"a Sum of £8040. 3. deposited at the
"Branch at Liverpool in the names
"of Mr. Murphy as Official Assignee
"to the estate of Scott & Co: and Mr.
"Wilson to which the Bank were made
"parties . . . . . £42. 1. —

"Do: at Common Law
"respecting the claim made by Lieut.
"Higginson to recover compensation
"for services alleged to have been
"rendered in the communication of
"means for protecting the Bank from
"fire . . . . . 384. — —

"Carried forward . . . £426. 1. —

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"Brought forward . . . £ 426. 1. —

"Expenses attendant on 10
"Criminal Prosecutions agt.
"14 persons, of whom 11 were
"convicted and 3 acquitted . . 998. 19. 6

Appendix put up with the Court Minutes

"Particulars of which will
"be found in the Appendix)

"Do: on measures
"taken to detect frauds and
"forgeries 44. 5. 6

"Do: respecting the sale
"of the Branch Bank at Swansea 18. 18. 4

"Do. Do: at Hull . 5. 8. 4

"General Business 485. 16. 11

"£ 1979. 9. 7

"In the foregoing amount
"of £1,979. 9. 7. the charge for
"drawing briefs and other general
"business, is £732. 17. 7

"Personal attendance . . . 414. 7. 10

£ 1147. 5. 5

"For money advanced in
"Fees to Counsel. £221. 9. 10.
"Incidental Charges . 610. 11. 8
"Stamps 2. 8 832. 4. 2

"£ 1979. 9. 7

"Deduct Money received
"by the Solicitors . . . . 4. —. —

"£ 1975. 9. 7

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"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
"£1975. 9. 7. be paid to Messrs. Charles and
"Henry Freshfield being the balance of their
"present Bill for Law Charges to the 31st March
"last, amounting to £1,979. 9. 7.

(Signed) "Js. Maleolmson
"Chairman

"Bank of England
"3rd June 1859."

The Court approved thereof, and

Approved and the balance ordered to be paid to the Solicitors.

Ordered,

That the sum of £1975. 9. 7
be paid to Messrs. Charles and Henry
Freshfield, being the balance of their
present Bill for Law Charges to the 31st
March last, amounting to £1,979. 9. 7.

Minute of Committee for Branch Banks recommds. appointments at Newcastle Branch.

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

"A Committee for Branch Banks,
"7th June 1859.

"An application was read from
"Herbert

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9 June 1859

"Herbert Harman Mayo of the
"Newcastle Branch to be permitted to
"return to London, that he may undertake
"the appointment of Committee of his uncle's
"estate at Chesham to which the Master in
"Lunacy would object unless Mayo can be
"resident in the neighbourhood; – Mr. Mayo
"stated that his interests will be much protected
"by the proposed arrangement, and further that
"the appointment will, in no way, interfere with
"his duties at the Bank; nor involve pecuniary
"or other responsibility.

"Under these circumstances, it was

"Resolved,

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

"That Herbert Harman Mayo
"be permitted to return to London; – his
"removal to be at his own expense,

"and that Joseph Laing Browne, an
"Assistant in the Bill Office, be appointed
"Junior Clerk at the Newcastle Branch at
"a Salary of £80 per annum, including the
"Morning Attendance Money, with the usual
"additional Salary of £60 per annum; –
"to supply the vacancy occasioned by the

"return

9 June 1859

"return of Mayo to London."

(signed) "Alfred Latham
"Depy. Govr."

Agreed to

The Court agreed thereto.

Ordered,

At the recommendation of the Committee of Treasury,

Walter O'Brien Glennie appd. to the Chief Acctt. Office

That Walter O'Brien Glennie of the Accountants Bank Note Office be appointed to the Chief Accountant's Office in the room of Joseph Wilson Devonshire who has resigned the Service.

Ordered,

Also, at the recommendation of the Committee of Treasury,

James Deane quitted and allowed £100 per ann:

That James Deane, the Senior Bullion Porter, at his request, have leave to quit the Service of the Bank in consequence of his lengthened and faithful services (53 years) and increasing infirmities; - and that he be allowed £100 per ann: during pleasure.

Ordered,

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9 June 1859

Quarterly General Court appointed

Ordered,

That a Quarterly General Court be appointed for Thursday the 21st ult July next, at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

Resolved,

Rate of discount to be 3 p Cent.

That the minimum rate of discount for Bills not having more than 95 days to run be 3 per cent.

X

A Court of Directors at the Bank
on Thursday the 16th June 1859

Present

Bonamy Dobree Esq. . . . . Governor
Alfred Latham Esq. . . Dep. Gov.
Henry Hulse Berens Esq. John Benjamin Heath Esq.
Edward H. Chapman Esq. H. Lancelot Holland Esq.
Rt. Wigram Crawford Esq. Jno. Gellibrand Hubbard Esq.
William Cotton Esq. Charles Frederick Huth Esq.
Jas. Pattison Currie Esq. James Malcolmson Esq.
Benj. Buck Greene Esq. James Morris Esq.
Henry Hucks Gibbs Esq. Sheffield Neave Esq.
Geo. Joachim Goschen Esq. Geo. Warde Norman Esq.
James Alex. Guthrie Esq.
Thomson Hankey Esq. Thomas and Charles Smith Esq.

The proceedings of the last Court were read.

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

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £540. 5. be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book.

Bank Notes & Pants lost &c.

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16 June 1859

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 Exchequer Bonds &c.2 and it appeared that the same are in the safe custody of the Chief Cashier.

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 Committee for examination of Clerks on those elected in Decr. 1858

"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 Decr. last, "viz:

"Ambrose Nicholls
"Andrew Macbean
"Samuel Taverner
"Thomas Costelow
"Charles

"Charles Bawtree Junr.
"Joseph Archibald Maclaine
"Secundus Richard Pryce Jones
"John Wheeldon Benton
"Allan Chisholm Swinton
"Thomas Truby
"Thomas Hughes
"William Littell
"John Kirkbank Lammin
"Reginald Heber Pidcock
"Edwin Henry Purdie
"Edward Marriott Maunsell
"Edward Nicholl
"George Richmond

"The reports of all are "satisfactory, and the Committee recommend "that they be continued in the Service of "the Bank." (Signed) "J. C. Smith "Chairman."

"Bank of England "9th June 1859."

The Court agreed thereto.

Agreed to

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

Messrs. Freshfield with a duplicate Mortgage from the Metropolitan Board of Works

"5 Bank Buildings "June 14th 1859

"Sir,

"We enclose the duplicate of the "Mortgage from the Metropolitan Board of "Works, dated the 1st instant, for £50000." being

53

16 June 1859

"being the 7th instalment of the loan of £400,000.
"and beg to recommend that it should be
"sealed with the Bank Seal and returned to us.

"The Chief Cashier has the original of
"this Mortgage.

"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 Mortgage in Duplicate above mentioned was sealed with the Common Seal in Court.

Agreed to

X

A Court of Directors at the Bank,
on Thursday the 23rd June 1859

Present

Bonamy Dobree Esq.: . . . . Governor
Alfred Latham Esq.: . . Deputy Governor

Henry Hulse Berens Esq.: Kirkman D.: Hodgson Esq.:
Arthur Edwd Campbell Esq.: Nty. Lancelot Holland Esq.:
Edward Nty. Chapman Esq.: Jno.: Gellibrand Hubbard Esq.:
Robt. Wigram Crawford Esq.: Thomas Newman Hunt Esq.:
William Cotton Esq.: Charles Frederick Huth Esq.:
Jas. Pattison Currie Esq.: James Malcolmson Esq.
Chas. Pascoe Grenfell Esq.: James Morris Esq.:
Henry Hucks Gibbs Esq.: Sheffield Neave Esq.:
Geo.: Joachim Goschen Esq.: Geo. Warde Norman Esq.:
James Alexr Guthrie Esq.: Edwd Howley Palmer Esq.:
Thomson Hankey Esq.:
John Benjamin Heath Esq.: Thomas and Charles Smith Esq.

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £217. 11. 3. 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

Bank Notes &c. parts lost &c.

55
23 June 1859

been examined, and Security given to indemnify the Bank.

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

Usual application from the Chancellor of the Exchequer for advances on Bills. 57 Geo: 3. C: 48.

"Treasury Chambers,
"Whitehall,
"20th June 1859.

"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: 3rd 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 centum per "diem, and the principal thereof, together with

23 June 1859

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

"I am, "Gentlemen,
"Your very obedient Servant,
(Signed) "W. E. Gladstone"

At the recommendation of the Committee of Treasury,

The Court acceded to the above proposition.

acceded to

Ordered,

At the recommendation of the Committee of Treasury,

That William Anthony Gilman, a Supernumerary Cashier, and Thomas Pizey of the Drawing Office for the Private Accounts be appointed Cashiers in the room of John Ferraby who has quitted the Service, and Henry Hogben, deceased; - and they are hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England - and that they give the usual additional Security in £1000. each.

Wm A. Gilman & Thos Pizey appd Cashiers

Ordered, That

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That an advertisement of the appointment of the said Thomas Puzey be inserted in the London Gazette of Friday the 24th inst.

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

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

Report of Comm.ee for Cashiers Offices recommd.s the dismissal of Thos. Hatfield Turner

"That they have had under "their consideration the case of Thomas "Hatfield Turner of the Private Drawing "Office, who was suspended on the 2nd inst. "for being absent without leave.

"It appears that Mr. Turner "has been absent (professedly on account of "sickness) since the 14th Jan.y last, and during "two months of the time he had leave on "sick certificate — When the leave had "expired and it was found that he did not "return to business, the Governor directed "that he should be written to with orders "at once to return to his duties.

"This course was adopted in "consequence of it's having transpired during "Turner's

23 June 1859

"Turner's absence that he was involved in
"pecuniary difficulties - Mr. Hodges, a licensed
"victualler in Finch Lane, (to whom Mr. Turner
"by his own admission is indebted £125)
"called upon Mr. Palmer the Superintendent
"of the Banking Offices, and informed him
"that he had received a letter from Mr. Turner
"to the effect that he had been arrested in
"Scotland for the amount of an acceptance for
"£25 with costs £3.10. It must be observed
"however that Turner, when before the Committee,
"denied this altogether.

"When it was found that Turner
"paid no attention to the letter written by
"order of the Governor, he was at once
"suspended, and in the course of a week he
"made his appearance in London.

"The Chief Cashier immediately
"called upon him for a Statement of his
"affairs and the same has been laid before
"the Committee - By this Statement it appears
"that Turner's debts amount to £304. 11. —
"added to which there are partial liabilities on
"behalf of his brother amounting to upwards of
"£300 more, a considerable portion being upon
"acceptances of his brother, to which it is
"supposed he has put his name.

"The Committee have received from

59 23 June 1859

"from the Chief Cashier and Mr. St. Barbe
"the Principal of the Private Drawing Office
"a very indifferent account of Turner as a
"Clerk. He is very efficient if he chooses but
"is not at all to be depended upon. The
"Committee find moreover by reference to
"the records of the various Committees that
"for years past Turner has frequently been
"reported for misconduct of one kind and
"another; - he has been once before suspended
"and several times reported for being
"repeatedly absent and under the line; in fact
"his absences during the greater part of his
"service have been excessive; - added to all
"this, there appears to be little or no doubt
"that he is miped up with bill transactions.

"Before the Committee he had no
"excuse whatever to offer, but simply desired
"to throw himself upon their merciful
"consideration - This, the Committee feel, they
"cannot conscientiously accord; They look upon
"this as a very bad case, and, for the sake
"of example and with a view to the due
"maintenance of discipline in the House,
"They recommend to the Court of Directors
"that the said Thos. Hatfield Turner be
"dismissed the Service."

"Bank of England
"16th June 1859."

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

23 June 1859
Agreed to

The Court agreed thereto, and

Ordered,

T. H. Turner dismissed

That the said Thomas Ratfield Turner be dismissed the Service of the Bank.

Bonds £100,000. renewed to the London and S. Western Railway Comp.y

On the application of the London and South Western Railway Comp.y to continue a Debenture Bond for £100,000. due on the 10th proximo for 3 or 5 years at the option of the Bank at £4 per cent.

At the recommendation of the Committee of Treasury,

The Court agreed to renew the same for 3 years @ 4¼ per cent.

Loan £50,000 renewed to the North Staffordshire Railway Comp.y

And on the application of the North Staffordshire Railway Company to renew their Loan of £50,000. for 3 years longer from 15th July next, @ 4½ per cent:

at the recommendation of the said Committee,

The Court agreed thereto, for the period stated and at the rate mentioned.

Motion that the rate of discount be 2½ p.ct

It was moved and seconded,

That the minimum rate of discount on Bills not having more than 95 days to run be 2½ per cent:?

And

23 June 1859 — And the Question being put thereon,

Negatived — the same was Negatived

x

Bank of England Archive (G4/82)

A Court of Directors at the Bank, On Thursday the 30th June 1859

Present

Bonamy Dobree Esq:. . . Governor
Alfred Latham Esq:. . Deputy Govr
Henry Hulse Berens Esq: Kirkman Daniel Hodgson Esq:
Arthur Edwd Campbell Esq: Jeffy Lancelot Holland Esq:
Edward Jeffy Chapman Esq: Jno: Gellibrand Hubbard Esq:
Robt Wigram Crawford Esq: Thos Newman Hunt Esq:
William Cotton Esq: James Malcolmson Esq:
Jas Pattison Currie Esq: James Morris Esq:
Chas Pascoe Grenfell Esq: Sheffield Neave Esq:
Geo: Joachim Goschen Esq: George Warde Norman Esq:
Thomson Hankey Esq: Edwd Howley Palmer Esq:
John Benjamin Heath Esq: Thomas Charles Smith Esq:

The proceedings of the last Court were read.

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

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £75 be paid for Sundry Bank Notes as detailed in the Governors Declaration Book; — the vouchers relating thereto

Bk Notes &c. parts lost &c.

30 June 1859

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

Ordered,

At the recommendation of the Committee of Treasury,

That John Way, at his request, have leave to quit the Service of the Bank on account of the ill state of his health; and that in consideration of his faithful Services of upwards of 49 years, he be allowed £213. 6. 8. per annum, during pleasure, being 8/12ths of his Salary and emoluments.

John Way quitted and allowed £213. 6. 8 per annum.

The Governor acquainted the Court that he had suspended George Frederic Burgess Ofley,

The suspension of Geo: F. B. Ofley reported, continued

Ordered,

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

and referred to Committee

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

Minute of the Committee of Treasury recommending a Loan of £100,000 to the St. Katharine Dock Company

"Committee of Treasury,

"29th June 1859

"A letter having been read from "the St. Katharine Dock Company enquiring "whether

30 June 1859

"whether it would be agreeable to the
"Bank to advance to the said Company,
"upon the Security of their Debentures, on
"the 5th July next, for a term of 5 or 7 years,
"the sum of One hundred thousand pounds
"(£100,000.) at the rate of 4 p cent: per annm?

"The Committee recommend to
"the Court of Directors to advance the said
"Loan for 5 years @ 4¼ per cent: from the
"5th July next."

Agreed to.

The Court agreed thereto.

Bank of England Archive (G4/82)

A Court of Directors at the Bank,
on Thursday the 7th July 1859,

Present

Bonamy Dobree Esq^r. . . Governor
Alfred Latham Esq^r. . . Deputy Gov^r.
Henry Hulse Berens Esq^r. Kirkman D^d. Hodgson Esq^r.
Arthur Edw^d. Campbell Esq^r. M^y. Lancelot Holland Esq^r.
Edw^d. Henry Chapman Esq^r. Jn^o. Gellibrand Hubbard Esq^r.
A^t. Wigram Crawford Esq^r. Thomas Newman Hunt Esq^r.
William Cotton Esq^r. James Malcolmson Esq^r.
Ja^s. Pattison Currie Esq^r. James Morris Esq^r.
Ch^s. Pascoe Grenfell Esq^r. Sheffield Neave Esq^r.
James Alex^r. Guthrie Esq^r. Geo: Warde Norman Esq^r.
Thomson Hankey Esq^r. Edw^d. Stanley Palmer Esq^r.
John Benjamin Heath 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 £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.

Bank Notes & parts lost &c.

The

7th July 1859

Minute of the Committee of Treasury recommd. a Loan of £50,000 to the London Dock Compy.

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

"Committee of Treasury,
"6th July 1859.

"An application from the "London Dock Company for a Loan of "fifty thousand pounds on the 11th inst: "@ 3 per cent: for 3 months with leave to "repay £5000 from time to time, was read, "and it was agreed to recommend to the "Court to grant the same @ 3 per cent."

The Court agreed thereto.

Minute of Committee of Treasury recommending an advance of £80,000 to the Red Sea Telegraph Company

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

"Committee of Treasury,
"6th July 1859.

"An application from the "Directors of the Red Sea Telegraph "Company, limited, for an advance of "eighty thousand pounds in anticipation "of a Call of £3 per share payable on 1st "August next, the advance to be secured "by an Assignment to the Bank of the "amount of the Call £120.000."

"The

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7 July 1859

"The Red Sea Telegraph Company
"being guaranteed 4½ per cent: by Government,

"The Committee agreed to recommend
"to the Court to advance the said Company
"£80,000 to the 1st Augt. @ 4 per cent:"

Agreed to

The Court agreed thereto.

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

Minute of Committee of Treasury recommending renewal of a Loan of £135,225 to the Corporation of Preston

"Committee of Treasury
"6th July 1859,

"An application from the
"Corporation of Preston was read for a
"renewal of their Loan of £135.225.
"which falls due on the 2nd Sept. next,
"for a further period of 5 years @ £4. 5. —
"per cent: on the Security of a Mortgage
"of the Water Works and Water Rates, and
"also of the General District Rates of
"the Borough."

"The Committee recommend
"the Court to renew the same for 5
"years @ 4½ per cent: if the Banks be
"a first charge."

Agreed to

The Court agreed thereto.

The

7 July 1859

Messrs Freshfield with Reconveyance from Messrs Felix Calvert & Co's publichouses

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

"5 Bank Buildings London,
"6th July 1859.

"Sir,

"We have received from the "Solicitors of Messrs Felix Calvert & Co: the "accompanying Reconveyance of a public "house called the Queen's Head and other "premises at Great Yarmouth — As the "whole debt of Messrs Felix Calvert & Co: to "the Bank has been paid, We beg to "recommend that the Seal of the Bank "should be affixed to this Deed."

"We understand the Solicitors of "Messrs Felix Calvert & Co: are preparing one "general Deed for the Reconveyance of "all the remaining property."

"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.

at the recommendation of the Committee of Treasury, — the Deed above mentioned was sealed with the Common Seal in Court.

A Court of Directors at the Bank,
on Thursday the 14th July 1859

Present

Bonamy Dobree Esq:... Governor
Alfred Latham Esq:.. Deputy Govr
Henry Hulse Berens Esq: John Benjn Heath Esq:
Arthur Edwd Campbell Esq. Kirkman D. Hodgson Esq.
Edward Hy. Chapman Esq: Hy. Lancelot Holland Esq:
Rt. Wigram Crawford Esq: Jno: Gellibrand Hubbard Esq
William Cotton Esq: Thos. Newman Hunt Esq:
Jas Pattison Currie Esq: James Malcolmson Esq:
Benjn Buck Greene Esq: James Morris Esq:
Chas Pascoe Grenfell Esq: Sheffield Neave Esq:
Geo: Joachim Goschen Esq: Geo: Warde Norman Esq:
James Alexr Guthrie Esq: and
Thomson Hankey Esq: Edwd Howley Palmer Esq:

The proceedings of the last Court were read.

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

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £95 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book;- the

Bank Notes &c: past lost &c:

14 July 1859

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 Equador and Electric Telegraph Company's Bonds and French Rentes (Nos. 17 & 18.) and it appeared that the same are in the safe custody of the Chief Cashier.

Mess.rs Greene Gibbs Reports of Audits of the Leeds, Newcastle Hull & Leicester Branch Banks

Letters from Mess.rs Greene and Gibbs stating that they had audited the accounts of the Branch Banks at Leeds, Newcastle, Hull and Leicester, and had found them correct, were laid before the Court.

Resolution of the Committee of Treasury Recommg. rate of discount to be reduced to 2½ p.c.

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

"Committee of Treasury,
"13th July 1859

"Resolved, "That

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14 July 1859

"That it be recommended to
"the Court of Directors to reduce the
"minimum rate of Discount from 3 to
"2½ per cent. for Bills not having more
"than 95 days to run;"

Agreed to.

The Court agreed thereto.

At the recommendation of
the Committee of Treasury,

The loan of 1 million renewed to the Council of India

The Court agreed to renew the
Loan of one Million to the Council of
India for one year at 3¼ per cent: interest.

Bank of England Archive (G4/82)

A Court of Directors at the Bank,
On Thursday the 21st July 1859.

Present

Bonamy Dobree Esq. . . Governor
Alfred Latham Esq. . Dep.y Gov.r
Henry Hulse Berens Esq. Kirkman D.r Hodgson Esq.
Edward Ky. Chapman Esq. Ky. Lancelot Holland Esq.
Robt. Wigram Crawford Esq. Jno. Gellibrand Hubbard Esq.
William Cotton Esq. Thomas Newman Hunt Esq.
Jas. Pattison Currie Esq. James Malcolmson Esq.
Benj.a Buck Greene Esq. James Morris Esq.
Geo. Joachim Goschen Esq. Sheffield Neave Esq.
James Alex.r Guthrie Esq. George Warde Norman Esq.
Thomson Hankey Esq.
John Benjamin Heath Esq. Thomas Charles Smith and Esq.

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £150 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.a

Ordered,

Bank of England Archive (G4/82)

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Ordered,

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

That Stephen Catterson of the New 3 per cents. Office be appointed to the Power of Attorney Office in the room of John Way who has quitted the service.

Stephen Catterson appointed to the Power of Atty. Office

Resolved,

That a House Porter and Watchman be now chosen in the room of James Deane who has quitted the service,

Then Thomas Belcher, 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 the 28th April 1842.

Thos. Belcher elected a House Porter etc.

The Governor acquainted the Court that he had suspended Thomas Bromley Le Geyt of the Plymouth Branch,

The suspending Thos. B. Le Geyt

Reported

Ordered,

Bank of England Archive (G4/82)

21 July 1859 continued this case reperred to the Branch Banks Committee

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

Bank of England Archive (G4/82)

A Court of Directors at the Bank, On Thursday the 28th of July 1859

Present

Bonamy Dobree Esq: . . . Governor
Alfred Latham Esq: . . Dep.y Gov.r
Hy. Hulse Berens Esq. Thomson Hankey Esq:
Arthur Edw.d Campbell Esq. John Benj.n Heath Esq:
Edward Hy. Chapman Esq: Kirkman D.d Hodgson Esq.
Robt. Wigram Crawford Esq: Hy. Lancelot Holland Esq.
William Cotton Esq: James Malcolmson Esq:
Ja.s Pattison Currie Esq. Sheffield Neave Esq.
Benj.n Buck Greene Esq: Geo: Warde Norman Esq:
Cha.s Pascoe Grenfell Esq: Edw.d Rowley Palmer Esq:
Geo: Joachim Göschen Esq:
James Alex.r Guthrie Esq: and Thomas Charles Smith Esq.

The proceedings of the last Court were read.

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

Out Cash

Ordered,

At the recommendation of the Committee of Treasury,

That £155. 13. 4. be paid for 2 Bank Post Bills and sundry Bank Notes as detailed in the Governor's Declaration

Bank Notes &c. part lost &c.

28 July 1859

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 Accts Offices,

That the Transfer Books for Bank Stock be Shut from Thursday the 8th Sept.r next till Wednesday the 19th October following, and that the same be published in the London Gazette of Friday the 29th instant.

Bank Stock Shutting

Ordered,

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 15th September next at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

Gen.l Court to consider of a Dividend.

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

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28 July 1859

Messrs Freshfield recommend. that £1184. 5. 1. Consols sold out, under a false personation, be replaced &c

"5 Bank Buildings,
"July 26th 1859.

"Sir,

"In reference to our report of the "13th instant, on the subject of the Sum of "£1184. 5. 1. Consols, sold out and "transferred by Thomas Dean, on the 22nd "January 1856, we beg to recommend that "the amount of Stock be replaced in the "same names in which it stood at the date "of the forged transfer, and that authority be "given to pay the amount of the dividends "which would have accrued on the Stock "including the July dividend of 1856, and "the subsequent dividends up to and including "July last, to Mr E. B. Jackson, on our "instructions."

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

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

Ordered,

At the recommendation of the Committee of Treasury,

The Governors authorized to replace the Stock and pay the dividends

That the Governors be authorized to replace the Sum of £1184. 5. 1. Cons.ds 3 p.cent: Annts into the names of Edwin Behoe Jackson

Bank of England Archive (G4/82)

28 July 1859

Jackson of Norfolk Square Brighton Esq.
Thomas Dean of Grays Inn, Gent. and
Albert Thomas Creasy of the same place
Gent. transferred by a Power which was
genuine, but the Transfer which should
have been made by E. B. Jackson was made
by Thomas Dean who personated Jackson; —
and, to pay the amount of dividends which
would have accrued on the Stock, including
the July dividend of 1856 and the subsequent
dividends up to and including July last to
Mr. E. B. Jackson, on Messrs. Freshfield's
instructions.

Minute of the Comtee of Treasury recommdg. that the resignation of Mr. John Bentley (Secretary) be accepted & £750 pann: allowed him

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

"Committee of Treasury,
"27th July 1859.

"A letter having been read from
"Mr. John Bentley requesting permission
"to retire from the Service, it was

"Resolved,

"To recommend to the
"Court of Directors to accept the
"resignation of Mr. John Bentley, and, in
"consideration of his faithful services
"during a period of 56 years, he be
"granted

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28 July 1859

"granted, during the pleasure of the
"Court, an allowance of Seven hundred
"and fifty pounds per annum."

Agreed to.

The Court agreed thereto.

XI

Bank of England Archive (G4/82)

A Court of Directors at the Bank,
On Thursday the 4th. August 1859

Present

Bonamy Dobree Esq.: . . . . Governor
Alfred Latham Esq.: . . Dep.y Gov.r
Ny. Stulse Berens Esq.: Thomson Hankey Esq.:
Arthur Edw.d Campbell Esq.: John Benjamin Heath Esq.:
Edward Ny. Chapman Esq.: Kirkman D.r Hodgson Esq.:
Rt. Wigram Crawford Esq.: Ny. Lancelot Holland Esq.:
William Cotton Esq.: Jno. Gellibrand Hubbard Esq.:
Ja.s Pattison Currie Esq.: Charles Frederick Huth Esq.:
Benj.n Buck Greene Esq.: Sheffield Neave Esq.:
Cha.s Pascoe Grenfell Esq.: Geo.: Warde Norman Esq.:
George Joachim Göschen Esq.: Edw.d Nowley Palmer Esq.:
James Alex.r Guthrie Esq.: Thomas Charles Smith Esq.:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £105. 15. 1. 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 etc.a

The

81
4 Augt 1859

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

"The Committee for Law Suits

"Report to the Court of Directors

Report of the Committee for Law Suits on the Dishonored Bills under discount.

"That they have investigated the "accounts of the Dishonored Bills under "Discount, and it appears that the Balance "of the Outstanding Debt (not written off "to Profit and Loss) on the 31st Decr. "last was £93,956. 12. 11. and in pursuance "of the Order of Court of the 10th Feby "last, the sum of £12,000 was carried to the "debit of Profit and Loss, reducing the "Balance to £81,956. 12. 11. which has "been decreased by the receipt of sums "amounting to £32,731. 14. 5. - leaving the "Balance on 30th June last £49,224. 18. 6

Appendix No 1 & 2 put up with Minutes.

"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 £144. 3. 10. which has "been placed to the credit of that account "in the General Ledger.

"Details

"(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 31st Decr. last
"was £194.573. 19. 10. and in pursuance of
"the Order of Court of the 10th Febv. last,
"the Sum of £25,600. was carried to the
"debit of Profit and Loss, which has been
"decreased by the receipt of Sums amounting to
"£7214 69. 13. 9. leaving the balance on the
"30th June last £96.504. 6. 1

"There has been received in the
"last half year upon the accounts of Bankrupts
"& Insolvents (the balances of which have
"from time to time been carried to the debit of
"Profit and Loss) the sum of £4. 15. 4.
"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)"

(Signed) "Js. Malcolmson
"Chairman"

"Bank of England
"28 July 1859."

The Court approved thereof.

Approved

The

Bank of England Archive (G4/82)

4th Aug.t 1859

Minute of the Committee for Branch Banks recommd.g the dismissal of J. B. Le Geyt (Plymo. Branch)

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

"A Committee for Branch Banks,
"on Thursday 28th July 1859.

"The Committee took into "consideration the case of Thomas Bromley "Le Geyt, of the Plymouth Branch who was "suspended on the 20th instant, having absented "himself from the Branch since the 15th "The Agent states that he at first supposed "his accounts were quite correct as his totals "had been checked and there was every confidence "in his integrity, as he had always been diligent, "regular and attentive since he joined the "Branch in 1850.

"On the 15th instant, it was discovered "in London that there was a deficiency of "£20, - four £5 Notes - in the weekly parcel "of cancelled Notes (Store) sent up from "Plymouth, which it was part of Le Geyt's "duty to make up and despatch; on this "information reaching the Agent, a thorough "examination of the whole of the Treasure and "Securities, Blank Bills etc. took place, every "note was counted and every thing found correct, "except the £20; - and this sum, it is "concluded, Le Geyt must have abstracted in

"making

4 Augt 1859

"making up the parcel, the amount handed
"to him in parcels from time to time for entry
"as paid in were examined and marked by
"the Cashier and his book checked to
"correspond – the totals of which he had
"falsified to escape detection

"Le Geyt's accounts have been
"found short a few Shillings in a small
"Sum of Petty Cash for the "postage Stamps"
"but no other defalcation or falsification has,
"after diligent examination, been discovered.

"The Agent has ascertained that
"Le Geyt has left debts of over £100 at
"Plymouth, and that he was connected with a
"low woman who persecuted him unceasingly
"for supplies of money.

"The Committee, after mature
"deliberation, agreed to recommend to the
"Court of Directors,

"That Thomas B. Le Geyt
"should be dismissed the service of the
"Bank, provided it shall not interfere with
"his being prosecuted for felony, if Mr.
"Freshfield should so advise, and the Court
"shall see fit.

"To supply the vacancy which
"will thus be occasioned at the Plymouth
"Branch.

4th Aug: 1859
and appointment of Edward Owen

"Branch, the Committee also recommend "that Edward Owen, an Assistant in the "Bill Office, who was employed at the "Swansea Branch until its extinction, be "appointed Junior Clerk at the Plymouth "Branch at a Salary of £110 and £60 "per annum additional, the same as he "received at Swansea."

(Signed) "Alfred Latham
"Dep^y. Gov^r."

"Bank of England,
"28th July 1859."

Resolved,

consideration deferred

That the further consideration of the Report of the Comm^ee for Branch Banks be deferred until the next Court.

Ordered,

At the recommendation of the Committee of Treasury,

£50 to the London Rifle Brigade

That a Donation of £50 be made in aid of the funds of the London Rifle Brigade.

The following letter from George Arbuthnot Esq^r. having been read, viz:

"Treasury Chambers.
"2nd August 1859

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

"Gentlemen,

Bank of England Archive (G4/82)

4 Augt 1859

Loan for the Service of St: Lucia offered (£10,000.)

"Gentlemen,

"I am commanded by the "Lords Commissioners of Her Majesty's "Treasury to acquaint you that They are "desirous of raising a Sum of Ten thousand "pounds for the Service of the Island of St: "Lucia, 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.

"The Debentures for this Loan "will bear interest for 20 years from 1st to July "1859 at the rate of four per cent: per annum, "payable half yearly at the Bank of "England on the 1st to January and 1st to July in "each year, and will be made out in the same "form as those already issued for the "Guaranteed Loans to Trinidad, British "Guiana and other colonies under the "provisions of the same Act.

"It appears to Their Lordships to "be unnecessary to proceed in the usual "form of advertizement and tender for so "small an amount, and I am to request "to be informed upon what terms you would "be disposed to take these Debentures for "the sum of £10,000.

"I am to add that the money "will be required on or about the 20th "inst:

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4 Aug: 1859

"instant, and Their Lordships request
"to be furnished with your reply as early
"as convenient." I am, Gentlemen,
"Your obedient Servant,
(Signed) "G: Abbuthnot."

At the recommendation of the
Committee of Treasury, it was

Resolved,

That the said £10,000
Debentures be taken at a premium leaving
the Bank not less than 3 3/4 per cent: interest.

taken under conditions

✓

Bank of England Archive (G4/82)

A Court of Directors at the Bank, On Thursday the 11th. August, 1859

Present

Bonamy Dobree, Esq:	Governor.
Alfred Latham, Esq:	Deputy Governor.
Henry Hulse Berens, Esq:	John Bmj.n Heath, Esq:
Arthur Edward Campbell, Esq:	Kirkman D.d Hodgson, Esq:
Edward Henry Chapman, Esq:	Henry Lancelot Holland, Esq:
Robt. Ingram Crawford, Esq:	John Gellibrand Hubbard, Esq:
William Cotton, Esq:	Chas. Fred.k Huth, Esq:
Ja.s Pattison Currie, Esq:	James Malcolmson, Esq:
Bmj.n Buck Greene, Esq:	Sheffield Neave, Esq:
Chas. Pascoe Grenfell, Esq:	Edw.d Howley Palmer, Esq:
George Joachim Goschen, Esq	and
Thomson Hankey, Esq:	Thos. Chas. Smith, Esq:

The proceedings of the last Court were read.

Out. cash. Mr. Campbell 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 £65.. 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.

A Report

11th August 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. 16 East India Bonds;- and it appeared that the same were in the Safe Custody of the Chief Cashier.

Minute of the Comm. of Treasury recommending appointments &c. in the Secretary's Office

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

"A Committee of Treasury
"Wednesday, 10th August, 1859

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

"That James Stewart be appointed "Secretary in the room of John Bentley, "resigned, at a Salary of £700.- per "Annum, and an additional Salary of "£200.- per annum,

"That the Salary of Edwin Welsh, "the Assistant Secretary, be raised from "£300.- to £450.- per annum, and "that his additional Salary be advanced "from £180.- to £200.- per Annum;

"That the additional Salary of "Hammond Chubb, Clerk in the

Secretary's

Bank of England Archive (G4/82)

11th August, 1859

"Secretary's Office, be raised from £80- to
"£100- per annum, and

"That the additional Salary of
"William Frazer Taylor, Clerk in the Secretary's
"Office, be also raised from £80 to £100-
"per annum.

"The Committee further recommend
"that the appointment of Deputy Secretary be
"not filled up"

agreed to.

The Court agreed thereto, and

Ordered,

Jas. Stewart to give additional Security.

That the said James Stewart
do give the usual additional Security in
£1000-

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

Minute of the Comm.e of Treasury recommdg add.l Salary to sundry positions in the Accountants Bank Note Office.

"A Committee of Treasury
"on Wednesday, 10th August, 1859.

"On the representation of the Chief
"Accountant that, in consequence of the great
"increase of Work in the Accountants' Bank
"Note Office and the responsibility attaching
"to certain positions therein, some additional

Salary

11th August, 1859.

"Salary should be granted in those cases,
"The Committee agreed to Recommend to the
"Court of Directors,

"That 5 Additional Posters in the
"Collecting Section be appointed with an
"additional Salary of £15- per annum each,

"That £20- per annum be added
"to the additional Salary of George Betts,
"Entering of Credits &c.

"That an additional Salary of £15-
"each be allowed to Charles Iles and John
"Laing, Receivers of Bankers' Parcels,

"That the additional Salaries of
"Henry Wellington Kay and Octavius Search,
"Collectors of General Totals be advanced £10-
"per annum, each, and

"That an additional Salary of £10-
"each be allowed to John Gibbs and Henry
"Andrew Elliot, Bank Note Examiners."

agreed to

The Court agreed thereto.

Re-consideration of the Case of Thos. Bromley Le Geyt

Pursuant to a Minute of the last Court, the case of Thomas Bromley Le Geyt was taken into further consideration,

Ordered,

T. B. Le Geyt dismissed and

That the Report of the Committee for Branch Banks be received,

that

Edwd Owen appd Junior Clerk at the Plymouth Branch.

that the said Thomas Bromley Le Geyt be dismissed the Service of the Bank, and that Edward Owen be appointed Junior Clerk at the Plymouth Branch in his stead.

Midland Railway Cos Debentures to be Underwd. Term left to Governors.

Upon an application from the Midland Railway Company for a renewal of their Debentures for £100.000 falling due on the 30th inst. for 10 months or any longer period at 4 per Cent;

The Court agreed to renew the same at the rate proposed for such term as the Governors should deem preferable.

✓

A Court of Directors at the Bank on Thursday, the 18th. August, 1859.

Present.

Bonamy Dobree, Esq:	Governor.
Alfred Latham, Esq:	Deputy-Governor.
Henry Hulse Berens, Esq:	Kirkman D.r Hodgson, Esq:
Arthur Edw.d Campbell, Esq:	Hy. Lancelot Holland, Esq:
William Cotton, Esq:	Charles Fred.k Huth, Esq:
Jas. Pattison Currie, Esq:	James Malcolmson, Esq:
Benj.n Buck Greene, Esq:	James Morris, Esq:
Chas. Pascoe Grenfell, Esq:	Sheffield Neave, Esq:
Geo. Joachim Göschen, Esq:	Edw.d Hornby Palmer Esq
Thomson Hankey, Esq:	and,
John Benj.n Heath, Esq:	Thos. Chas. Smith, Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £150- be paid for a Hull Seven days 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 Letter from Mr. Berens stating

18th August 1859.

Mr. Berens' report of Audit of the Portsmouth Branch Bank.

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

Terms of Loan for St. Lucia accepted by H. M. Treasury.

A letter was laid before the Court from the Lords Commissioners of Her Majesty's Treasury, accepting the terms upon which the Bank agreed on the 4th instant to advance £10.000 for the Service of the Island of St. Lucia, the same being part of a Loan authorized by the Act 11 and 12 Vic: Cap: 130.

Bank of England Archive (G4/82)

A Court of Directors at the Bank, on Thursday, the 25th of August, 1859.

Present.

Bonamy Dobree, Esq:	Governor.
Alfred Latham, Esq:	Deputy-Governor.
Arthur Edwd Campbell, Esq:	Kirkman Dr Hodgson, Esq:
Edwd Henry Chapman, Esq:	Hy Lancelot Holland, Esq:
Jas Pattison Currie, Esq:	Chas Frederick Huth, Esq:
Benj. Buck Greene, Esq:	James Malcolmson, Esq:
Chas Pascoe Grenfell, Esq:	James Morris, Esq:
Henry Hucks Gibbs, Esq:	Sheffield Neave, Esq:
Geo: Joachim Göschen, Esq:	Geo: Warde Norman, Esq:
Thomson Hankey, Esq:	Edwd Howley Palmer, Esq:
John Benj. Heath, Esq:	Thos Chas Smith, Esq:

The proceedings of the last Court were read.

Out Cash.

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

Ordered,

Bank Notes &c. parts lost &c

At the recommendation of the Committee of Treasury,

That £105 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,

Bank of England Archive (G4/82)

25th Augt 1859.

Ordered,

Also at the recommendation of the Committee of Treasury,

That Arthur Hugh Stanley of the Drawing Office for Private Accounts be appointed a Supernumerary Cashier in the room of William Anthony Gilman lately 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 an advertisement of the appointment of the said Arthur Hugh Stanley be inserted in the London Gazette of Friday the 26th instant

Arthur Hugh Stanley appd a Supernumy Cashier.

The following Minute of the Committee of Treasury having been read: Ordd

Minute of Com.e of Treasy recomd a Loan of £5.500 to Corpn of Birmingm

"At a Committee of Treasury,
"24th August 1859,

"Upon an application from the "Town Clerk of Birmingham (through "Messrs Freshfields) for an Advance to "the Corporation of Birmingham of "£5.500 on Security of the Borough Rate,

"The Committee agreed to recommend

to

25th Augt 1859

"to the Court of Directors to grant "the same at an interest of 4½ "per Cent: for 5 years, with 12 months "Notice"

agreed to.

The Court agreed thereto.

Minute of the Comme of Treasury recommg a Loan of £10.000 to the Merchant Tailors Company

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

"A Committee of Treasury,
"24th August, 1859.

"Upon an application from the "Merchant Tailors Company for a Loan "of £10000 to be repaid by annual "instalments of £2.500 each, and to be "secured by the Bond of the Master "and Wardens under the Corporate Seal "of the Company,

"The Committee agreed to recommend "to the Court of Directors that the same "be agreed to at 4 per Cent. interest."

agreed to

The Court agreed thereto.

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

Committee

Bank of England Archive (G4/82)

25th Augt 1859.

Minute of Comme of Insp.n for Cashiers Offices recommg Sundry appointms in the Private Drawg Office

"Committee of Inspection
"for the Cashier's Offices,
"Wednesday, 24th August, 1859.

"Resolved,

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

"That William John Donald
"a Counter Clerk in the Private Drawing
"Office be appointed a Superintendent therein
"in the room of Thomas Pizey appointed
"a Cashier; -

"That Christopher Henry Windle
"and Frederick Adams, Ledger Keepers, be
"appointed Counter Clerks in the room of
"Arthur Hugh Stanley appointed a Supernumerary
"Cashier and William John Donald appointed
"a Superintendent; -

"That George Neville Turner
"Assistant in the Bill Office, Robert Harrison
"Sharp and Edwin Palmer, Sorters in the
"Private Drawing Office, be appointed Ledger
"Keepers in the room of Christopher Henry
"Windle and Frederick Adams appointed Counter
"Clerks and Thomas Hatfield Turner, discharged
"the Service; -

"That Edmund Shee Wright and
"William Richardson, Cash Book Clerks, be
appointed

25th Augt 1859

"appointed Sorters in the room of Robert "Harrison Sharp and Edwin Palmer appointed "Ledger Keepers;-

"That Charles Barnard and George "Barton Heathcote, fixed Assistants, be "appointed Cash Book Clerks in the room "of Edmund Shee Wright and William Richardson "appointed Sorters;-

"and, that William Robert Winckworth "and Augustus Frederic Horley, Assistants in "the Bill Office, be appointed fixed Assistants "in the Private Drawing Office in the room "of Charles Barnard and George Barton Heathcote "appointed Cash Book Clerks"

(signed) C F Huth
Chairman.

agreed to

The Court agreed thereto.

Ordered,

At the recommendation of the Committee of Treasury,

Election of 18 Clerks

That an Election of 18 Clerks take place on Thursday the 22nd Septembr next.

India Loan.- Secty of State's Letter read

A Letter from the Right Hon.ble Sir Charles Wood, Bart., Secretary of State for India in Council, dated the 18th inst. and addressed to the Governor and Deputy Governor, was read, describing the terms

at

Bank of England Archive (G4/82)

25th Augt 1859.

at which he requested that the Bank would undertake the managment of the present India Loan of £5.000.000 — and the Governors stated to the Court that they had acceded to the same.

and Governors' agreemt to same

The Court approved thereof.

approved.

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A Court of Directors at the Bank, on Thursday, the 1st. September, 1859.

Present

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy-Governor.
Henry Hulse Berens, Esq.	John Bly.d Heath, Esq.
Edw.d Hy. Chapman, Esq.	Kirkman D.r Hodgson, Esq.
Robt. Ingram Crawford, Esq.	John Gellibrand Hubbard, Esq.
William Cotton, Esq.	Chas. Fredk. Huth, Esq.
Bly.d Buck Greene, Esq.	Ja.s Malcolmson, Esq.
Chas. Pascoe Grenfell, Esq.	James Morris, Esq.
Hy. Hucks Gibbs, Esq.	Sheffield Neave, Esq.
Geo. Joachim Goschen, Esq.	Geo. Warde Norman, Esq.
Thomson Hankey, Esq.	Tho.s Chas. Smith, Esq.

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £165.– 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 Report from the Committee for the House and Servants having been read; viz.t

The

1st Septr 1859.

"The Committee for the
"House and Servants,

"Report to the Court of Directors,

Quarterly Report of the Comm.ee for the House and Servants.

"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 19/3d per Ton, and of Welch
"Coal at 20/3d per Ton:- with Wr. Wm. Roberts
"to supply best Dip Candles at 6/1d/2 per dozn
"lbs:- with Messrs Grosvenor Schater & Co to supply
"Stationery on the same terms as last year:-
"and with Wr. Charles Sparks to supply
"Vellums &c at various prices, of which some
"are slightly under those of last year.

"That the Senior Clerk in the
"Chief Cashier's office had certified the payment
"of £640.6.4 entered in the Petty Cash
"Book:- that the Principal of the General Ledger
"had certified the payment of £3.964.13.-
"entered in the General Cash Books and Ledgers,-
"and that Wr. Elsdale had certified the
"payment of £224.9.- at the Western Branch
"all being for accounts previously ordered by
"the Committee in the sum of £4829.8.4.
"Also that the Principal of the General Ledger
"had certified the payment of £2307.14.10
"ordered to be paid by the Governors during
"the Quarter.

That

"That the Secretary had certified "that the Chief Cashier had produced Vouchers "for £1978.8.6 disbursed by him as "payments in Petty Cash Book during the "Quarter, and that he had examined the "Chief Cashier's Statement showing a balance "in his hands on the 22nd Augst instant "of £1942.16.6

"That the Committee have ordered "payment of the Wages of the Servants of this "House amounting to £3857.6.14.3 of those "at the Western Branch amounting £528.15.- "of those at the Branch Banks amounting "to £1046.8.10 and of the Pensions amounting "to £521.-.11 for the quarter ending the "31st August

"That they have ordered payment "of the Tradesmens Bills and Sundry Disbursements "in this House and at the Western Branch "amounting to £563.7.6, and of the "Current Bills at the Branches, amounting "to £243.17.-

"That from a Return made by "the Superintendent of the Stationery Department "it appears that 2.406.000 Bank Notes had "been printed, and that 2.464.000 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 3/7d 1/2 per 1000.

That

Bank of England Archive (G4/82)

1st Septr 1859.

"That the Gate-porter had attended "and stated that the House Porters and "Watchmen had been regular in their "attendance:- that all the Watchmen had "attended for instruction, under the Clerk of "Works, in the Fire arrangements:- and that "the avenues and passages about the Building "had been kept clean and free from obstruction.

"That the Clerk of Works attended "and stated that the Fire Engines were in "very good order, and every thing connected "with the Fire department was in its proper "place:- also that the Machines for defence "had been examined and were in a Satisfactory "state."

(Signed) "Alfred Latham"
"Dy Govr"

"Bank of England
"26th August, 1859"

approved. The Court approved thereof.

Usual Quarterly Reports. The Quarterly Reports of the Committee of Treasury, the Committee for Building, and the two permanent Committees of Inspection were read and approved - whereupon it was

Ordered,

Sal. Cumbers and That James Cumbers, a Supernumerary Cashier and Frederick Evans

1st Septr 1859

Mr Evans Chambers to send in their Resignations.

Evans Chambers of the Accountants' Bank Note Office be required to send in their Resignations.

Mr Berens report of Audit of the Bristol and Plymouth Branch Banks.

Letters from Mr Berens stating that he had audited the accounts of the Branch Banks at Bristol and Plymouth, and had found them correct, were laid before the Court.

Ordered,

At the recommendation of the Committee of Treasury,

Governors authorized to replace £500- bonds in the Case of John Hebb

That the Governors be authorized to replace the Sum of £500- Consolidated 3 per Cent. Annuities into the name of John Hebb of Middle Brunswick Terrace, Islington, Architect, which Sum was fraudulently transferred on the 19th January last by William Whibley Hebb, and also to pay the amount of the Dividends due on the said Stock.

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

a Committee

1st Sept.r 1859

"A Committee of Treasury,
"31st August, 1859,

Minute of Comm.rs of Treas.y recomm.g a Donation to the Bristol Rifle Corps.

"An application having been read "from Messrs Miles & Co.r to the Bristol Agent "for aid to the Fund for the establishment "of the Bristol Rifle Corps, The Committee "agreed to recommend to the Court of "Directors to order a Donation of £25- "in aid of the Subscription to the said Fund".

Amendment thereon

An Amendment was moved that the Donation be increased to £50-

Carried.

and was carried in the affirmative.

Motion that the Rate of Discount be £3- per Cent.

It was moved and Seconded,

That the minimum rate of Discount for Bills not having more than 95 days to run be 3 per Cent.

And the Question being put thereon,

Negatived

the same was Negatived.

✓

Bank of England Archive (G4/82)

A Court of Directors at the Bank, on Thursday, the 8th September, 1859.

Present,

Bonamy Dobree, Esq:	Governor
Alfred Latham, Esq	Deputy-Governor
Edward Henry Chapman, Esq:	John Gellibrand Hubbard, Esq:
William Cotton, Esq	Thos. Newman Hunt, Esq:
Benjn. Buck Greene, Esq:	Chas. Fredk. Huth, Esq:
Chas. Pascoe Grenfell, Esq	James Malcolmson, Esq:
Hy. Hucks Gibbs, Esq:	James Morris, Esq:
John Benjn. Heath, Esq:	Geo. Warde Norman, Esq:
Kirkman Dn. Hodgson, Esq:	Edwd. Hornby Palmer, Esq:
Hy. Lancelot Holland, Esq:	Thos. Chas. Smith, Esq:

The proceedings of the last Court were read.

Out-Cash

Mr. Chapman 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 £82.10.- be paid for a Branch 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.

The

The following Report of the Committee for the Examination of Clerks having been read; viz.

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

Report of Comm.e for Examin.r of Clerks on those Elected in Augt 1857.

"That pursuant to an Order
"of the 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 August
"1857, viz.

"Benj.n Edward Newberry
"Charles Rose
"Osborn Leith Mc.lorea
"Edward Pearson Berthon
"Arthur Thos. Mellor
"John Alfred Bradnell
"Arthur Walter Chapman Laurence
"Joseph Laing Browne
"Humphrey Edward Owen
"Alfred Centesimus Carter
"Pascoe Grenfell Hill.

"The Committee have received
"favorable reports of all, and they recommend
"that they be now confirmed in the Service
"and be admitted Members of the Clerks
"Guarantee Fund on the usual conditions.

(signed)

8th Sept.r 1859.

(Signed) "T. L. Smith,
"Chairman."

"Bank of England,
"2nd Sept.r 1859

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 "Turkish Bonds" and it appeared that the same were in the safe custody of the Chief Cashier.

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

"5 Bank Buildings,
"7th Sept.r, 1859.

"Sir,

Messrs Freshfield with a Duplicate Mortgage from the Metropolitan Board of Works.

"We beg to report to you that "the Eighth and last Instalment of "£50.000 of the Loan of £400000 to "the Metropolitan Board of Works was paid "on the 1st instant — and we have since "had the Mortgage registered, and have "handed it to the Chief Cashier

"We now enclose the Duplicate "of the Mortgage which we beg to recommend

should

8th Septr 1859.

"should be sealed with The Bank Seal, and
"returned to us, that we may hand it
"to the Solicitors for the Board.

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

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

agreed to

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

and Duplicate Mortgage Sealed.

The said Duplicate of Mortgage was Sealed with the Common Seal in Court.

Bank of England Archive (G4/82)

A Court of Directors at the Bank, on Thursday the 15th. Sept.r 1859.

Present,

Bonamy Dobree, Esq. — Governor.
Alfred Latham, Esq. — Deputy-Governor.

Edw.d Hy. Chapman, Esq.	John Gellibrand Hubbard, Esq.
William Cotton, Esq.	Thos. Newman Hunt, Esq.
Sat.l Pattison Currie, Esq.	Chas. Fredk. Huth, Esq.
Benj.n Buck Greene, Esq.	James Malcolmson, Esq.
Chas. Pascoe Grenfell, Esq.	James Morris, Esq.
Henry Hucks Gibbs, Esq.	Sheffield Neave, Esq.
Sat.l Alex.r Guthrie, Esq.	George Warde Norman, Esq.
John Benj.n Heath, Esq.	Edw.d Hornby Palmer, Esq.
Kirkman D.r Hodgson, Esq.	and,
Hy. Lancelot Holland, Esq.	Thomas Chas. Smith, Esq.

The proceedings of the last Court were read.

Minute of the Comm.e of Treas.y recommending a Dividend of £4.10.- p.Ct on Bank Stock.

The Governor laid before the Court the folloming Resolution of the Committee of Treasury, viz.t

"A Committee of Treasury
"14th. Sept.r 1859.

"Resolved,

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

be

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 &c parts lost &c That £365 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,

At the recommendation of the Committee of Treasury,

That

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15th Sept. 1859.

Donation to Fund for Birmingham Division of Warwick-shire Rifle Corps

That a Donation of £20.- be made in aid of the Funds for defraying the expenses of the Birmingham Division of the Warwickshire Rifle Corps.

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

Minute of the Comm.e of Treas.y recommend.g the renewal of Deb.re Bonds to the North West.n R.y Co.

"A Committee of Treasury,
"14th Sept.r 1859.

"A letter was read from the "North Western Railway Company inquiring "whether the Bank will renew for 3 "years their Debenture Bonds for £100.000 "and £50.000 falling due on the 15th Oct.r "next at 4 per Cent.

"The Committee agreed to recommend "to the Court of Directors to renew the "said Debentures for 3 years at 4 per Cent."

Agreed to.

The Court agreed thereto.

Resignations of James Cumbers and Fred.k Evans Chambers

The resignations of James Cumbers, a Supernumerary Cashier, and Frederick Evans Chambers of the Accountants Bank Note Office, ordered by the Court of the 1st inst to be sent in, were accepted

Bank of England Archive (G4/82)

15th Sept. 1859.

accepted, and it was,

Ordered,

Jas. Cumbers allowed £253.6.8 per Annum.

At the recommendation of the Committee of Treasury, that James Cumbers in consideration of his faithful services of upwards of 49 years be allowed £253.6.8 per annum, being 8/12ths of his Salary and Emoluments.

Messrs. Goschen & Guthrie's report of Audit of the Manchester & Birmingham Branch Banks.

Letters from Mr. Göschen and Mr. Guthrie stating that they had audited the accounts of the Branch Banks at Manchester and Birmingham and had found them correct were laid before the Court.

Bank of England Archive (G4/82)

At a Court of Directors at the Bank, on Thursday, the 22nd. of Sept.r. 1859

Present.

Bonamy Dobree, Esq.r. ---- Governor
Alfred Latham, Esq.r --- Deputy-Governor.

Arthur Edw.d Campbell, Esq.r
Edw.d Henry Chapman, Esq.r
William Cotton, Esq.r
Jas. Pattison Currie, Esq.r
Benj.n Buck Greene, Esq.r
Chas. Pascoe Grenfell, Esq.r
Hy.y Hucks Gibbs, Esq.r
James Alex.r Guthrie, Esq.r
John Benj.n Heath, Esq.r
Kirkman D.r Hodgson, Esq.r
Hy.y Lancelot Holland, Esq.r
John Gellibrand Hubbard, Esq.r
Chas. Fred.k Huth, Esq.r
James Malcolmson, Esq.r
Sheffield Neave, Esq.r
George Warde Norman, Esq.r
Edw.d Hawley Palmer, Esq.r
Thos. Chas. Smith, Esq.r

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

At the recommendation of the Committee of Treasury,

That £127.5.2 be paid for two Branch fourteen days Bills and Sundry Bank Notes as detailed in the Governor's Declaration Book - the Vouchers relating thereto having been examined

and

and Security given to indemnify the Bank.

Ordered,

That the nomination of Mr. Malcolmson be deferred for a week.

Mr. Malcolmson's nomination deferred.

Resolved,

That 17 Clerks be now chosen.

17 Clerks elected.

Then Robert Hemus Hopkins, William Thomas Wybird and George Richard Heath having been recommended by the Governor pursuant to an Order of the Court of Directors of the 3rd. Jany. 1799,

Stanworth Ady,	recommended by	Mr. Morris
Joseph Henry Goodban	"	Mr. Latham
Walter Philip Saffery	"	Mr. Masterman
Fredk. Charles Tompson	"	Mr. Heath
Chas. Fredk. Timbrell	"	Mr. Dobree
Thos. Henry Bunbury	"	Mr. Neave
Richd. Waygood Swatridge	"	Mr. Hodgson
Walter Case	"	Mr. Norman
Wm. Chas. Monck Mason	"	Mr. Baring
Chas. Preece Stooke	"	Mr. Greene
Danl. Trimlett Brewer	"	Mr. Hunt
Robert Young	"	Mr. Malcolmson
Henry Thorpe Morice	"	Mr. Grenfell
Frederick Johnson	"	Mr. Campbell.

having been examined by the appropriate Committee, were by the Ballot elected Clerks

to

to the Bank during pleasure, at the Wages following, viz.t

Stanworth Adey, Robert Hemus Hopkins, and Joseph Henry Goodban aged 21 and upwards at £100.– per ann. each;– Walter Philip Saffery and Fred.k Charles Tompson, aged 20 at £80.– per ann. each; Charles Fred.k Timbrell, Thomas Henry Bunbury, and Richard Waygood Stratridge, aged 19 at £70.– per ann. each;– Walter Case, Will.m Chas. Monck Mason, Charles Preece Stooke, Daniel Tremlett Brewer, William Tho.s Hubard, Robert Young, Henry Thorpe Morice, Frederick Johnson and George Rich.d Heath aged 18 at £60.– per ann. each including the Morning Attendance Money; all the said parties having previously signed the Declaration approved by the Court the 28.th April, 1842.–

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

Usual application from the Chancellor of the Exchequer for Advances on Bills– 57 Geo. 3. c 48.

"Whitehall Treasury Chambers,
"19.th September, 1859.

"Gentlemen

"As it will be convenient
"to the Public Service that your Court

should

22nd Sept 1859

"should authorize advances to be made
"upon the credit of Exchequer Bills to be
"made out under the authority of the Act
"5-7 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) "W. E. Gladstone"

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

At the recommendation of the
Committee of Treasury,

The Court agreed to the above
proposition.

Agreed to

A Letter from Mr. Goschen and

Mr.

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22nd Sept 1859

Messrs Goschen & Guthrie's report of Audit of the Liverpool Branch

Mr Guthrie stating that they had audited the Accounts of the Branch Bank at Liverpool and had found them correct was laid before the Court.

✓

A Court of Directors at the Bank, on Thursday, the 29th. September, 1859.

Present,

Bonamy Dobree, Esq. ---- Governor.
Alfred Latham, Esq. -- Deputy-Governor.

Arthur Edwd. Campbell, Esq.
Edwd. Henry Chapman, Esq.
William Cotton, Esq.
James Pattison Currie, Esq.
Benjn. Buck Greene, Esq.
Chas. Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
James Alexr. Guthrie, Esq.
John Benjn. Heath, Esq.
Kirkman Dant. Hodgson, Esq.
Hy. Lancelot Holland, Esq.
Thos. Newman Hunt, Esq.
Chas. Fredk. Huth, Esq.
James Malcolmson, Esq.
Sheffield Neave, Esq.
George Warde Norman, Esq.
and,
Edwd. Howley Palmer, 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 £250 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,

That a Clerk be now chosen

29th Septr. 1859

chosen;

Election of a Clerk.

then Benjamin Bannister Turner recommended by Mr. Malcolmson, having been examined by the appropriate Committee was, by the Ballot elected a Clerk to the Bank during pleasure at £60.- per annum including the Morning Attendance Money - Turner having previously signed the Declaration approved by the Court, 28th April, 1842.

Ordered,

Annual Audit of Exchequer Bills appointed.

That Wednesday the 23rd November next be appointed for the annual Audit of the Exchequer Bills &c.

Ordered,

Samt. Church Phillips quits the Service.

That Samuel Church Phillips at his request have leave to quit the Service of the Bank.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 6th. October, 1859.

Present.

Bonamy Dobree, Esq. ..... Governor.
Alfred Latham, Esq. .. Deputy-Governor.

Henry Hulse Berens, Esq.	Hy. Lancelot Holland, Esq.
Edwd. Henry Chapman, Esq.	John Gellibrand Hubbard, Esq.
William Cotton, Esq.	Chas. Frederick Huth, Esq.
Jas. Pattison Currie, Esq.	James Malcolmson, Esq.
Benjn. Buck Greene, Esq.	Geo. Warde Norman, Esq.
Chas. Pascoe Grenfell, Esq.	Edwd. Howley Palmer, Esq.
James Alexr. Guthrie, Esq.	Thos. Charles Smith, Esq.

The proceedings of the last Court were read.

Out. cash.

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

Ordered,

Bank Notes &c. parts lost &c.

At the recommendation of the Committee of Treasury,

That £115.. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book - the Vouchers relating thereto having been examined and Security given to indemnify the Bank.

The

Bank of England Archive (G4/82)

6th October, 1859.

Andrew Macbean deficient in Security.

The Secretary acquainted the Court that Andrew Fraser, a Surety in £500- for Andrew Macbean, a Clerk Unattached, is deceased-

Ordered,

That the said Andrew Macbean do forthwith provide other Security in the room of the said Andrew Fraser-

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. 35 Railway Bonds, and it appeared that the Same were in the Safe custody of the Chief Cashier.

Letter from the Secretary of State for India in Council respecting the Exchange of Certain Bonds held by the Bank as Security &c. &c.

The following Letter from the Secretary of State for India in Council having been read, viz.

"India Office,
"29th September, 1859.

"Gentlemen,

"With reference to the Amount "of India Bonds held by the Bank of "England, I am directed by the Secretary "of State for India in Council to propose

to

"to you the following arrangement.

"That the Bond for One million "(£1.000.000-) deposited with the Bank "as Security for a loan of that amount "may be exchanged for a 4 per Cent "Debenture for the like amount, made "payable in 3 months, the Interest on "the Loan not to be affected by the "exchange.

"That the Bonds for Nine "hundred and twenty one thousand "pounds (£921.000-) held by the Bank "be exchanged for a 4 per Cent Debenture "for Nine hundred and fifty three "thousand pounds (£953.000-) made "payable in 6 months, the Bank to credit "the Account of "The Secretary of State "in Council of India" with the difference, "viz. Thirty two thousand pounds (£32.000-)

"I am,
"Gentlemen,
"Your obedient Servant,
(Signed) "T. G. Baring."

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

At the recommendation of the Committee of Treasury,

The

Bank of England Archive (G4/82)

6th October, 1859.

The Court agreed to comply with the request of the Secretary of State for India in Council.

Ordered,

Gle. Fredk. Glennie appd. to the Secy's Office.

At the recommendation of the Committee of Treasury,

That George Frederick Glennie of the Western Branch be appointed Junior Clerk in the Secretary's Office, to fill the vacancy caused by the retirement of Mr. John Bentley.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 13th. October, 1859.

Present.

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy-Governor.
Henry Hulse Berens, Esq.	James Alexr. Guthrie, Esqr.
Arthur Edwd. Campbell, Esq.	Thomson Hankey, Esqr.
Edwd. Henry Chapman, Esq.	Kirkman Dr. Hodgson, Esq.
Robt. Wigram Crawford, Esq.	Henry Lancelot Holland, Esq.
William Cotton, Esq.	John Gellibrand Hubbard, Esq.
James Pattison Currie, Esq.	Chas. Fredk. Huth, Esq.
Benjn. Buck Greene, Esq.	James Morris, Esq.
Chas. Pascoe Grenfell, Esq.	George Warde Norman, Esq.
Henry Hucks Gibbs, Esq.	Edwd. Howley Palmer, Esq.
George Joachim Goschen, Esq.	Thomas Chas. Smith, Esq.

The proceedings of the last Court were read.

Ordered,

Bank Notes &c. parts lost &c.

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.

A Letter

127.

13th October 1859.

Mr Palmer's report of the Audit of the Western Branch.

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

Ordered,

Donation to children of the late Henry May.

At the recommendation of the Committee of Treasury,

That a Donation of £50.- be granted to the children of Henry May, deceased, late Sub-Agent of the Bristol Branch.

Bank of England Archive (G4/82)

A Court of Directors at the Bank, on Thursday, the 20th. October, 1859.

Present.

Bonamy Dobree, Esq. - - - Governor
Alfred Latham, Esq. - - - Deputy-Governor

Henry Hulse Berens, Esq.	James Alex.r Guthrie, Esq.
Arthur Edw.d Campbell, Esq.	Thomson Hankey, Esq.
Edw.d Henry Chapman, Esq.	Kirkman D.r Hodgson, Esq.
William Cotton, Esq.	Hy. Lancelot Holland, Esq.
James Pattison Currie, Esq.	Chas. Fredk. Huth, Esq.
Benj.n Buck Greene, Esq.	George Garde Norman, Esq.
Henry Hucks Gibbs, Esq.	Edw.d Hornby Palmer, Esq.
Geo. Joachim Göschen, Esq.	Thos. Charles Smith, 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 £175. be paid for Sundry Bank Notes as detailed in the Governor's Declaration Book - the vouchers relating thereto having been examined and Security given to indemnify the Bank.

Ordered,

Also at the recommendation of

20th Octr 1859

of the Committee of Treasury,

That William Stewart Lodington of the Dividend Pay Office be appointed a Supernumerary Cashier in the room of James Cumbers who has quitted the Service; and he is hereby empowered to sign bills and notes for the Governor and Company of the Bank of England — and that an advertisement of his appointment be inserted in the London Gazette of Friday the 21st instant —

Wm Stewart Lodington appd a Supy 7th Cashier

also, that Albert Alexander De Steiger, an Assistant in the Bill Office be appointed to the Branch Banks Office in the room of Henry Lutyens Horley, deceased.

Albert Alexr De Steiger appd to the Branch Banks Office

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

"Committee of Inspection
"for the Cashiers Offices,
"Tuesday, 18th Octr 1859.

"Resolved,

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

"That Robert Bloomfield

Minute of Commee of Inspn for the Cashiers Offices recommending Sundry Appointts at the Western Branch & in the Private Drawing Office

Fenwick

20th Oct. 1859

"Flewick, a Ledger Keeper at the Western
"Branch be appointed an additional
"Counter Clerk thereat in consequence
"of the increase of business.

"That Arthur Crump a Ledger
"Keeper in the Private Drawing Office and
"James Lord a Cash Book Clerk in the
"same Office, be appointed Ledger Keepers
"at the Western Branch in the room of
"George Frederick Glennie placed in the
"Secretary's Office and Robert Bloomfield
"Flewick moved to the Counter.

"That Robert Tebbott a placed
"Assistant in the Bill Office be appointed
"a Sorter at the Western Branch in
"consequence also of the increase of business.

"That John Valentine Williams a
"Sorter in the Private Drawing Office be
"appointed a Ledger Keeper in the room
"of Arthur Crump appointed to Western
"Branch.

"That Alfred Clayton Baguley
"a Cash Book Clerk be appointed a
"Sorter in the room of John Valentine
"Williams promoted.

"That William Dickins Lewis
"and Lister Baynes placed Assistants be
appointed

Bank of England Archive (G4/82)

"appointed Cash Book clerks in the
"room of James Lord appointed to the
"Western Branch and Alfred Clayton
"Baguley promoted -

"And that George Edward
"Atkinson and Richard John Davies
"fixed Assistants in the Bill Office, be
"appointed fixed Assistants in the Private
"Drawing Office in the room of William
"Dickins Lewis and Lister Baynes promoted.

(signed) "C. F. Huth,
"Chairman."

"Bank of England,
"18th October, 1859."

agreed to

The Court agreed thereto -

The following Report of the Committee of Inspection for the Cashiers' Offices having been read: ord.

Report of the Comm.ee of Insp.n for the Cashiers Offices recommending that Geo. Fr. Smith be permitted to send in his resignation

"The Committee of Inspection
"for the Cashiers Offices,

"Report to the Court of Directors,

"That the case of George Frederick
"Smith of the Public Drawing Office has
"again been brought under their Consideration.

"The facts of the the case are as follows: -

"Mr. Smith was elected in July 1856,

and

20th Octr 1859.

"and in Novr 1858 he was reported for
"having been frequently under the line. This
"had occurred three times within the preceding
"Six months and Eight times during his
"Service. He was then Cautioned and reprimanded
"by the Committee.

"In February 1859, Smith was again
"reported for being several times under
"the line during the preceding quarter, and
"as the former reprimand appeared to have
"had no effect in checking his habitual
"irregularity, he was, at the Committees
"recommendation, Suspended by the Governor.
"It was found in the investigation which
"followed, that during his period of Service
"(about two years and a half) he had been
"absent 99 days on account of Sickness, of
"which two months were in consequence of
"severe illness when leave was granted him
"on Sick Certificate, and the remaining part
"was in short periods of one to four days
"at a time. He had also been under the
"line during the same period Eleven times.

"Up to the date of the reprimand, in
"Novr 1858, Smith had urged no plea of
"illness in excuse for his late attendances,
"but he now stated that he had for some
"time past been laboring under a painful and
"debilitating complaint which had occasioned

him

20th Oct. 1859

"him sleepless nights so that from weariness
"and fatigue in the morning he had been
"unable to arrive at the Bank in time.
"As his statement was supported by
"Medical Certificate, and considering that his
"suspension had been in force more than a
"month, and the fair character he had
"earned as a Clerk, he was, at the recommendation
"of the Committee restored to the service
"after being reprimanded by the Governor.

"The Committee now find that since
"the 1st March last Smith has been absent
"12 days - Consisting of short absences of from
"1 to 3 days, and that he has been under
"the line four times in the same period.

"The Committee have examined Mr.
"Palmer, and Mr. Hodgkinson the principal
"of his Office, both of whom give Smith a
"good character. He is said indeed to be
"an excellent and obliging Clerk, but his
"frequent absences and the uncertainty of
"his attendances create great difficulty in
"the arrangement of the Office. Smith himself,
"when examined by the Committee, stated
"that he had made efforts to amend, but
"he neither accounted satisfactorily for the
"past nor was his general manner such
"as to hold out promise of improvement
"for the future; in fact he appeared to

the

20th Oct. 1859

"the Committee to be remarkably deficient in
"Energy and determination.

"The Committee feel that it would
"be useless to repeat warnings which have
"proved fruitless, and that ample opportunity
"for amendment has been afforded if amendment
"had been possible, but they are inclined to
"think that both his absences and irregularities
"are due to a want of energy arising from
"Constitutional weakness, which he is unable
"to surmount.

"They are forced therefore to the
"conclusion that he is not fitted for the
"service of the Bank; but in consideration
"of his good character as a clerk, and
"the circumstances which have occasioned
"his irregularities, they recommend that he
"be permitted to send in his resignation.

(Signed) "C. T. Huth,
"Chairman."

"Bank of England,
"18th October, 1859."

approved and, Geo. Fredk Smith permitted to resign

The Court approved thereof, and

Ordered,

That George Frederick Smith
be permitted to send in his resignation.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 27th. October, 1859.

Present

Bonamy Dobree, Esq. ---- Governor.
Alfred Latham, Esq. - Deputy-Governor.

Henry Hulse Berens, Esq.
Edwd. Henry Chapman, Esq.
Robt. Wigram Crawford, Esq.
William Cotton, Esq.
Jas. Pattison Currie, Esq.
Benj.n Buck Greene, Esq.
Chas. Pascoe Grenfell, Esq.
Glo: Joachim Göschen, Esq.
James Alexr. Guthrie, Esq.
Thomson Hankey, Esq.
Charles Fredk. Huth, Esq.
Sheffield Neave, Esq.
Edwd. Howley Palmer, Esq.
Thomas Chas. Smith, Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered,

Bank Notes &c. parts lost &c.

At the recommendation of the Committee of Treasury,

That £210 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

27th Octr. 1859.

indemnify the Bank.

£100. to be invested in Consols on behalf of James Collard. (Lost Note Acct)

Application having been made by James Collard of Virginia Water Turnpike Gate, Egham, Surrey, Toll Collector, for the investment of a Bank Note, viz.
No. 17.713 £100. dated 10th Febr. 1857, stated to have been destroyed upwards of a twelvemonth,

Ordered,

At the recommendation of the Committee of Treasury,

That the Sum of £100. be invested in Consolidated 3 per Cent Annuities in the name of the Governor and Company of the Bank of England; the Dividends thereon to be paid to the said James Collard during the time the said Bank Note may remain outstanding - in accordance with the Minute of the Court of Directors of the 12th Decr. 1844.

Wm. Mc. Donough G. F. B. Oxley and G. F. Smith quitted

Ordered,

That William Mc. Donough, George Frederic Burgess Oxley, and George Frederick Smith at their request have

leave

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27th Oct. 1859

and

Wm. Mc. Donough allowed £333.6.8 per annum.

leave to quit the Service of the Bank; and in accordance with the recommendation of the Committee of Treasury that William Mc. Donough, in consideration of his faithful Services of upwards of 53 years be allowed during pleasure £333.6.8 per annum, being 8/12ths of his Salary and Emoluments.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 3rd November, 1859.

Present.

Bonamy Dobree, Esq.	Governor
Alfred Latham, Esq.	Deputy-Governor
Henry Hulse Berens, Esq.	Thomson Hankey, Esq.
Arthur Edwd Campbell, Esq.	Kirkman Dr Hodgson, Esq.
Edwd Henry Chapman, Esq.	Hy Lancelot Holland, Esq.
Robt Wigram Crawford, Esq.	John Gellibrand Hubbard, Esq.
William Cotton, Esq.	Chas Fredk Huth, Esq.
Jas Pattison Currie, Esq.	George Warde Norman, Esq.
Benj Buck Greene, Esq.	Edwd Howley Palmer, Esq.
Chas Pascoe Grenfell, Esq.	and
Henry Hucks Gibbs, Esq.	Thos Charles Smith, Esq.

The proceedings of the last Court were read.

Ordered,

Bank Notes &c. parts lost &c.

At the recommendation of the Committee of Treasury,

That £400 be paid for two 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.

A Report

Bank of England Archive (G4/82)

3rd Novr 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 Grand Surrey and Grand Junction Canal Bonds, Greek and Geelong Bonds, Gas Bonds, Jamaica Bonds, London Dock, Liverpool Dock and (Victoria) London Dock Bonds, and it appeared that the same were in the Safe custody of the Chief Cashier.

Minute of Comme of Inspn for the Accountts Offices recommending Sundry Appointts in the Power of Attorney and Consol 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,
"2nd November, 1859.

"Resolved,

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

"That James Cahais Smith,
"Deputy Principal of the Power of Attorney
"Office, be appointed Principal in the room
"of William Mc Donough, quitted,

"That James Duthoit be appointed
"Deputy Principal in the place of James
Cahais

3rd Nov.r 1859

"Cahais Smith; and

"That John Lewis Junr of the "Consol Office be appointed a Fixed Clerk in "the Power of Attorney Office to fill the "vacancy occasioned by the retirement of "William Mc Donough.

"Also that William Snellgrove, "Fixed Assistant in the Consol Office, be "appointed a Fixed Clerk therein, in the "room of John Lewis Junr removed to the "Power of Attorney Office; and

"That Edward Williams Hawker "of the Accountants' Bank Note Office, be "appointed a Fixed Assistant in the Consols "in the place of William Snellgrove, promoted.

(Signed) "C. P. Grenfell, "Chairman."

agreed to

The Court agreed thereto.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 10th November, 1859.

Present.

Bonamy Dobree, Esq. ——— Governor
Alfred Latham, Esq. - Deputy - Governor.

Henry Hulse Berens, Esq.	James Alexr Guthrie, Esq.
Arthur Edwd Campbell, Esq.	Thomson Hankey, Esq.
Edwd Henry Chapman, Esq.	Kirkman Dr Hodgson, Esq.
Robt Wigram Crawford, Esq.	Henry Lancelot Holland, Esq.
William Cotton, Esq.	John Gellibrand Hubbard, Esq.
James Pattison Currie, Esq.	Chas Fredk Huth, Esq.
Benjn Buck Greene, Esq.	James Malcolmson, Esq.
Chas Pascoe Grenfell, Esq.	Sheffield Neave, Esq.
Henry Hucks Gibbs, Esq.	George Warde Norman, Esq.
	Edward Hornby Palmer, Esq.

The proceedings of the last Court were read.

Out-Cash.

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

Ordered,

Bank Notes &c. parts lost &c.

At the recommendation of the Committee of Treasury,

That £455 be paid for 3 Bank Post Bills and Sundry Bank Notes as detailed in the Governors'

Declaration

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

£100. to be invested in bonds on behalf of Jas. Murgatroyd. (Lost Note Acct.)

Application having been made by James Murgatroyd of Halifax, Wool-Stapler, for the investment of a Bank Note, Viz.t

No. 32.954 £100.– Newcastle, 27 Augt 1857 stated to have been lost in transmission by post upwards of a twelvemonth,

Ordered,

At the recommendation of the Committee of Treasury,

That the Sum of £100.– be invested in Consolidated 3 per Cent. Annuities in the name of the Governor and Company of the Bank of England; the dividends thereon to be paid to the said James Murgatroyd during the time the said Bank Note may remain outstanding – in accordance with the Minute of the Court of Directors of the 12th Decr 1844.

The Secretary acquainted the

Court

10th Novr 1859.

Court that Regnier Winckley Moore a Surety in £500- for William Clapham Thomas, a Clerk Unattached, is deceased.

Wm Clapham Thomas deficient in Security.

Ordered,

That the said William Clapham Thomas do forthwith provide other Security in the room of the said Regnier Winckley Moore.

Ordered,

That a Quarterly General Court be appointed for Thursday the 15th Decr next at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

Quarterly Genl Court appointed.

Ordered,

At the recommendation of the Committee of Treasury,

That a Donation of £25- be made in aid of the "Building "Fund of the Northern Counties "Institution for the Deaf and Dumb" (Newcastle Branch)

Donation to Building Fund of the Northern Counties Instn for the Deaf and Dumb.

Ordered

10th Nov.r 1859.

Ordered,

Also at the recommendation of the Committee of Treasury,

(Hannah Blames, Administx to Martha Usher, decd.) Repayment of Dividends fraudulently received.

That £121.-.6d. be paid to Hannah Blames, Wife of William Blames, Administratrix to Martha Usher, deceased, in lieu of the Dividends due from 5th April to 10th Oct.r 1857 (income Tax deducted) on £500. New 3 per Cents. standing in the name of Martha Usher, deceased: the said Dividends having been fraudulently received by some person unknown.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 17th November, 1859.

Present.

Bonamy Dobree, Esq: — Governor.
Alfred Latham, Esq: — Deputy-Governor.

Henry Hulse Berens, Esq.
Arthur Edwd Campbell, Esq.
Edwd Henry Chapman, Esq.
Robt Wigram Crawford, Esq.
William Cotton, Esq.
Jas Pattison Currie, Esq.
Benjn Buck Greene, Esq.
Henry Hucks Gibbs, Esq.
James Alexr Guthrie, Esq.
Thomson Hankey, Esq.
Kirkman Dr Hodgson, Esq.
Hy Lancelot Holland, Esq.
Chas Fredk Huth, Esq.
James Malcolmson, Esq.
Sheffield Neave, Esq.
George Warde Norman, Esq.
and,
Thos Charles Smith, 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 £75 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book - the vouchers relating thereto having been examined and Security given to indemnify the Bank.

The

17th Novr 1859.

The Suspension of Wm Cumbers reported:—

The Governor acquainted the Court that he had suspended William Cumbers.

Ordered,

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

Continued, & his case referred to Comtee of Inspn for Accountt Offs

Bullion Audit

Mr Chapman and Mr Gibbs were appointed to take the Audit of the Bullion.

Minute of Comm.ee of Treasy recommending a renewal of Debs of London Brighton & South Coast Rlwy Co for £10.000 for 3 or 5 years at 4 per Cent.

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

"Committee of Treasury
"16th November, 1859

"Upon an application from the "Directors of the London Brighton and "South Coast Railway Company for the "renewal of their Mortgage Bonds for "£10.000. falling due on the 10th proximo "for a further term of 10 years @. 4 "per Cent.

"The Committee recommend

to

17th Novr 1859

"to the Court of Directors to renew
"the said Debentures for 3 or 5 years
"at the rate proposed."

Agreed to

The Court agreed to renew the same for a period of 3 or 5 years at the rate proposed.

Minute of the Commtee of Treasy recommg renewal of Debenture Bonds of London Dock Co for £200.000.

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

"Committee of Treasury,
"16th November, 1859.

"Upon an application from the
"Directors of the London Dock Company
"for the renewal of two Debenture Bonds
"for £200.000 falling due on the 12th
"January 1860, @ 4 per Cent per annum
"for a further period of 5 or 7 years.

"The Committee recommend to
"the Court of Directors to renew the
"same for 3 years @ 4¼ per Cent."

agreed to.

The Court agreed thereto.

√

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 24th. November, 1859.

Present.

Bonamy Dobree, Esq. ——— Governor
Alfred Latham, Esq. —— Deputy-Governor.

Henry Hulse Berens, Esq.	Thomson Hankey, Esq.
Arthur Edwd. Campbell, Esq.	Kirkman Dr. Hodgson, Esq.
Edwd. Henry Chapman, Esq.	Hy. Lancelot Holland, Esq.
Robt. Wigram Crawford, Esq.	Thos. Newman Hunt, Esq.
William Cotton, Esq.	Chas. Fredk. Huth, Esq.
Jas. Pattison Currie, Esq.	James Malcolmson, Esq.
Benj.n Buck Greene, Esq.	Sheffield Neave, Esq.
Chas. Pascoe Grenfell, Esq.	Edwd. Howley Palmer, Esq.
Henry Hucks Gibbs, Esq.	and,
James Alexr. Guthrie, Esq.	Thos. Chas. Smith, 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 £480.- 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.

The

The following Report of the Deputy Governor having been read viz.t

"23rd November, 1859

Report of the Annual Audit of Exchequer Bills &c

"The Deputy Governor Reports to the Court of Directors,

"That the Chief Cashiers Statements of Exchequer Bills and other securities in the possession of the Directors; and the Bank Notes in the custody of the Cashiers, have been examined by divers of the Directors and found right.

"Further, that the Chief Cashier had certified that the Principal of the Bill Office had exhibited Discounted Bills amounting to £3.285.555.19.5 the sum with which the account of "Bills and Notes discounted" was charged in the Accountants Ledger including the 15th inst. 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.t

"Bar Gold

24th Novr 1859

"Bar Gold	1,962,930·288
"Russian Gold Coin	711,867·025
"Dutch Gold Coin	1,204·625
"Light Gold Coin	16,566·941
"Bar Gold at the Mint	3,829·256
"£	2.696.398·135

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

(Signed) "Alfred Latham,
"Deputy Govr"

"Bank of England,
"23rd Novr 1859."

approved The Court approved thereof.

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

The

24th Novr 1859

Minute of Comme of Insp.n for the Cashiers Offices recommending sundry appointms

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

"Committee of Inspection
"for the Cashiers Offices,
"Tuesday, 22nd November, 1859.

"Resolved,

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

"That John Woodruffe, a "fixed assistant in the Dividend Pay "Office, be appointed a fixed clerk therein "in the room of William Stewart Lodington "appointed a Supernumerary Cashier.

"That Morgan Lewis Challis "an assistant in the Bill Office, be "appointed a fixed Assistant in the "Dividend Pay Office in the room of "John Woodruffe, promoted.

"That Henry George, an "Assistant in the Bill Office, be appointed "a fixed assistant in the Public Drawing "Office in the room of George Frederick "Smith, quitted.

and

24th Nov. 1859.

"and, That Edwin Turrell
"Druitt, an assistant in the Bill
"Office, be appointed a fixed Assistant
"in the Post Bill Office in the room of
"William Donaldson Baumbach, appointed
"to the Manchester Branch.

(Signed) "C. F. Huth,
"Chairman."

agreed to The Court agreed thereto.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 1st. December, 1859.

Present.

Bonamy Dobree, Esq. ... Governor.
Alfred Latham, Esq. Deputy-Governor.

Henry Hulse Berens, Esq.
Arthur Edwd. Campbell, Esq.
Edwd. Henry Chapman, Esq.
Robt. Ingram Crawford, Esq.
William Cotton, Esq.
Jas. Pattison Currie, Esq.
Benj.n Buck Greene, Esq.
Chas. Pascoe Grenfell, Esq.
Hy. Hucks Gibbs, Esq.
George Joachim Göschen, Esq.
Jas. Alexr. Guthrie, Esq.
Thomson Hankey, Esq.
Kirkman Dr. Hodgson, Esq.
Hy. Lancelot Holland, Esq.
Thos. Newman Hunt, Esq.
Jas. Malcolmson, Esq.
Sheffield Neave, Esq.
Thos. Chas. Smith, 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 £210. 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.

a

1st Dec. 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 Mexican, Mississippi, Pennsylvania, Peruvian, Philadelphia, Portuguese, Russian and New Granada Bonds, amounting to £124.629.18.–, and it appeared that the same were in the safe custody of the Chief Cashier.

The following Report from the Committee for the House and Servants having been read; viz.t

Quarterly Report of the Committee for the House and Servants.

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

"That the Senior Clerk in the "Chief Cashier's Office had certified the "payment of £630.10.6 entered in the "Petty Cash Book:– that the Principal of "the General Ledger had certified the payment "of £4.836.2.– entered in the General "Cash Books and Ledgers, and that Mr. "May had certified the payment of £167.15.–

at

1st Dec. 1859

"at the Western Branch, all being for
"accounts previously authorized by the
"Committee in the Sum of £5.634.7.6.
"Also that the Principal of the General
"Ledger had certified the payment of
"£418.19.5 ordered to be paid by the
"Governors during the quarter.

"That the Secretary had certified
"that the Chief Cashier had produced
"vouchers for £2.322.12.4 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 instant of
"£1989.13.8.

"That the Committee have
"ordered payment of the Wages of the
"Servants of this House amounting to
"£.38.342.13.6. of those at the Western
"Branch amounting to £501.10.6, of
"those at the Branch Banks amounting
"to £10.494.15.- and of the Pensions
"amounting to £5.230.13.- for the
"quarter ending 30 November 1859.

"That they have ordered payment
"of the Tradesmens' Bills and Sundry
"Disbursements in this House and at
"the Western Branch amounting to
"£5.567.9.- and of the current Bills

at

Bank of England Archive (G4/82)

1st Dec. 1859.

"at the Branches amounting to £757.9.-

That from a Return made by
"the Superintendent of the Stationery
"Department it appears that 2.499.000
"Bank Notes had been printed, and that
"2.516.000 had been numbered dated and
"signed during the quarter ending 31st
"October last.- and that the average cost
"per 1000 for materials and mechanical
"labor only was 3/8d.-

"That lists have been produced
"by the Secretary signed by the Agents and
"Sub Agents at the respective Branches, and
"by those Clerks not free of the Clerks'
"Guarantee Fund, nor members of the
"Guarantee Society, in declaration that their
"several Sureties are living, solvent and
"resident in the United Kingdom.

"That the Gate Porter had
"attended and stated that the House Porters
"and Watchmen had been regular in their
"attendance:- That all the Watchmen had
"attended for instruction, under the Clerk
"of Works, in the Fire arrangements;- and
"that the avenues and Passages about the
"Building had been kept clear and free
"from obstruction.

"That the Clerk of Works had
"attended and stated that the Fire-Engines

were

1st Decr 1859

"were in very good order, and that every-
"thing connected with the Fire department
"was in its proper place: - also that the
"Machines for defence had been examined
"and were in a Satisfactory State

(Signed) "Alfred Latham,
"Bank of England, "Dy Govr"
"25th November, 1859."

approved - The Court approved thereof.

Usual Quarterly Reports - The Quarterly Reports of the Committee of Treasury, the Committee for Building, and the two permanent Committees of Inspection were read and approved.

Ordered,

John Mac Andrew quits the Service - That John Mac Andrew at his request have leave to quit the Service of the Bank.

Selection of a Governor and Deputy Govr for the year ensuing - In conformity with the Resolution of 30th Novr 1848 the Court proceeded to vote by ballot for Governor and Deputy Governor to be recommended to the Court of Proprietors for the year ensuing - when Bonamy Dobree Esq. was chosen to be recommended to the Court

of

Bank of England Archive (G4/82)

1st Decr 1859

of Proprietors to be elected Governor and Alfred Latham, Esq: to be elected Deputy-Governor -

On the recommendation of the Committee of Treasury,

Resolved,

Robt Ruthven Pym appointed to the Agency of the Western Branch -

That Mr Robert Ruthven Pym be appointed to the Agency of the Western Branch vacant by the death of Charles Tindal Esq the late Agent, at a Salary of Fifteen Hundred Pounds per Annum during the pleasure of the Court; and that he give Security in the Sum of Twenty Thousand Pounds, viz: Ten Thousand Pounds Deposit and Ten Thousand Pounds personal Guarantee.

Bank of England Archive (G4/82)

8th Dec. 1859

A Court of Directors at the Bank, on Thursday, the 8th Dec. 1859.

Present.

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy-Governor.
Henry Hulse Berens, Esq.	Thomson Hankey, Esq.
Arthur Edwd Campbell, Esq.	Kirkman Dr Hodgson, Esq.
Edwd Henry Chapman, Esq.	Hy Lancelot Holland, Esq.
Robt Ingram Crawford, Esq.	John Gellibrand Hubbard, Esq.
William Cotton, Esq.	Thos Newman Hunt, Esq.
Jas Pattison Currie, Esq.	Chas Fredk Huth, Esq.
Benj. Buck Greene, Esq.	James Malcolmson, Esq.
Henry Hucks Gibbs, Esq.	Sheffield Neave, Esq.
George Joachim Goschen, Esq.	George Warde Norman, Esq.
Jas Alexr Guthrie, Esq.	Edwd Horley Palmer, 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.

At the recommendation of the Committee of Treasury,

That £226. 9. 6 be paid for

8th Decr 1859.

for two Branch 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 following Report of the Committee for the Examination of Clerks having been read, viz.t

Report of the Comm.te for the Exam.n of Clerks on those Elected in Decr 1857.

"The Committee for the "Examination of Clerks,

"Report to the Court of Directors,

"That pursuant to an Order "of Court of the 4th July 1844, they "have had under their consideration "the fitness for continuance in the "service of the Bank of the Clerks "elected in Decr 1857, viz.t

"Edward Williams Hawker.
"Richard Graham Walker
"George Fairbrother Browne
"Zachariah Tenner
"John Douglas Farrell.
"Basil James Brooke
"Edwin Turrell Druitt
"George Clarke Manning.

Philip

8th Decr 1859

"Philip Vaillant
"Bridger Norton
"William Henry Bawtree
"Thomas Smith
"Alexander Snowie
"Arthur Charles Lynam
"William George Huchens
"William Tallemach
"James Richard Bouquet

"The Committee have received "favorable reports of all, and they recommend "that they be now confirmed in the "service and be admitted members of the "Clerks Guarantee Fund on the usual "conditions

(Signed) "T. C. Smith,
"Chairman."

"Bank of England,
"6th Decr 1859."

Agreed to — The Court agreed thereto.

Ordered,

At the recommendation of the Committee of Treasury,

Donation to Volunteer Rifle Corps at Plymouth

That a Donation of £25.- be made in aid of the Subscription to the Fund of the Volunteer Rifle Corps at Plymouth.

Bank of England Archive (G4/82)

At a Court of Directors at the Bank, on Thursday, the 15th of Decr 1859.

Present,

Bonamy Dobree, Esq. Governor
Alfred Latham, Esq. Deputy-Governor

Henry Hulse Berens, Esq.
Arthur Edwd Campbell, Esq.
Edwd Henry Chapman, Esq.
Robt Wigram Crawford, Esq.
William Cotton, Esq.
Jas Pattison Currie, Esq.
Benj.n Buck Greene, Esq.
Chas Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
Geo. Joachim Goschen, Esq.
Jas Alexr Guthrie, Esq.
Thomson Hankey, Esq.
John Benjn Heath, Esq.
Kirkman Dr Hodgson, Esq.
Hy Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq
Thomas Newman Hunt, Esq
Chas Fredk Huth, Esq.
James Malcolmson, Esq.
Sheffield Neave, Esq.
Geo. Warde Norman, Esq.
Edwd Hawley Palmer, Esq.
and,
Thos Chas Smith, Esq.

The proceedings of the last Court were read.

Ordered,

Bank Notes &c parts lost &c

At the recommendation of the Committee of Treasury.

That £450- be paid for a Branch Bank Post Bill and sundry Bank Notes as detailed in the

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

At the recommendation of the Committee of Treasury,

Debentures of L & North Wn. Ry Co. for £300.000 - renewed -

The Court agreed to renew two Debentures (together £300.000) of the London and North Western Railway Company falling due 15th January 1860, for 5 years at 4 per Cent.

Ordered,

At the recommendation of the Committee of Treasury,

Bny. Hanbury quitted and allowed £360 - p. Annum.

That Benjamin Hanbury at his request have leave to quit the Service of the Bank in consequence of of his age and infirmities, and in consideration of his faithful services of upwards of 56 years he be allowed £360. per annum during pleasure.

Ordered,

Also at the recommendation of

Bank of England Archive (G4/82)

of the Committee of Treasury,

That the additional Salary of Edward Jones of the Chief Accountants Office be advanced £30. per annum.

The Additional Salary of Edwd Jones advanced

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

Report of the Committee of Inspection for the Accts Offices on the case of Wm Cumbers

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

"That they have had
"under their consideration the case of
"William Cumbers of the New £3 Per
"Cent Office, who was suspended on
"the 15th November for absenting himself
"without leave.

"Since this case was first
"laid before the Committee, Cumbers has
"been charged at the Wandsworth Police Court
"for assaulting his father and his
"father's servant. From the evidence then
"adduced it appeared that for some
"weeks previously his conduct had been
"very violent, and that he had several

times

"times been in custody for being drunk
"and annoying his family. The Magistrate
"sentenced him to two months' imprisonment
"with hard labor for the assault on
"the Servant, and ordered him to find
"two Sureties to keep the peace towards
"his father for three months.

"Under these circumstances, the
"Committee are of opinion that they are
"relieved of the necessity of going further
"into the case, and they recommend to
"the Court of Directors that the said
"William Cumbers be dismissed the service
"of the Bank.

"(Signed) G. P. Grenfell,
"Chairman.

"Bank of England,
"15th December, 1859."

approved of and Wm. Cumbers dismissed.

The Court approved thereof and

Ordered,

That the said William Cumbers be dismissed the Service of the Bank.

✓

Bank of England Archive (G4/82)

A Court of Directors at the Bank, on Thursday, the 22nd. December, 1859.

Present,

Bonamy Dobree, Esq. — Governor.
Alfred Latham, Esq. — Deputy Governor.

Henry Hulse Berens, Esq.
Arthur Edwd. Campbell, Esq.
Edwd. Henry Chapman, Esq.
Robt. Ingram Crawford, Esq.
Jas. Pattison Currie, Esq.
Benj.n Buck Greene, Esq.
Chas. Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
Geo. Joachim Göschen, Esq.
James Alexr. Guthrie, Esq.
Thomson Hankey, Esq.
John Benj.n Heath, Esq.
Kirkman Dr. Hodgson, Esq.
Hy. Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Chas. Fredk. Huth, Esq.
James Malcolmson, Esq.
James Morris, Esq.
Sheffield Neave, Esq.
Geo. Warde Norman, Esq.
Edwd. Howley Palmer, Esq.
and.
Thos. Chas. Smith, Esq.

The proceedings of the last Court were read.

Out-bash

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

Ordered,

Bank Notes &c. parts lost &c.

At the recommendation of the Committee of Treasury,

That £236.9.– be paid for

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 following Letter from the Chancellor of the Exchequer having been read; ordd

"Treasury Chambers,
"21st December, 1859

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

"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. George 3rd Cap. 48, to such an "amount as may be necessary to cover "the excess of the Charge beyond the "Income of the Consolidated Fund, in the "Quarter ending 31st instant, I have to "request you will move your Court to "authorize such advances as may from "time to time be necessary, during the "ensuing Quarter, to make good the said "Charge in the manner directed by the "said Act.

"The

"The above Bills will bear an "Interest of One Penny Halfpenny, 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,

(Signed) "W. E. Gladstone.

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

At the recommendation of the Committee of Treasury,

The Court agreed to the above proposition.

agreed to.

✓

Bank of England Archive (G4/82)

A Court of Directors at the Bank, on Thursday, the 29th. Decr. 1859.

Present.

Bonamy Dobree, Esq:	Governor.
Alfred Latham, Esq:	Deputy-Governor.
Henry Hulse Berens, Esq.	Thomson Hankey, Esq.
Arthur Edwd. Campbell, Esq	John Benjn. Heath, Esq:
Edwd. Henry Chapman, Esq.	Kirkman Dr. Hodgson, Esq
Robt. Ingram Crawford, Esq	Hy. Lancelot Holland, Esq.
William Cotton, Esq.	Chas. Fredk. Huth, Esq:
Jas. Pattison Currie, Esq:	James Malcolmson, Esq.
Benjn. Buck Greene, Esq.	James Morris, Esq:
Chas. Pascoe Grenfell, Esq.	Sheffield Neave, Esq.
James Alexr. Guthrie, Esq.	George Warde Norman, Esq.
	Thos. Chas. Smith Esq.

The proceedings of the last Court were read.

Ordered,

Bank Notes &c, parts lost &c

At the recommendation of the Committee of Treasury,

That £105 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.

a Report

29th Decr 1859.

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 Alabama, Alten Mining Association, Austrian and Brazilian Bonds, 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 stating that the Security Bonds of certain Clerks free of the Clerks' Guarantee Fund had been delivered up to be cancelled - was laid before the Court, pursuant to an Order of Court of the 4th June. 1846.

Ordered,

Messrs Freshfields' Bill for Law Charges referred to the Committee for Law Suits.

That Messrs Charles and Henry Freshfields' Bill for Law Charges from Easter Term to 30th Sept. last amounting to £2.138. 18. 11 be referred to the Committee for Law Suits; and that they be requested to report their opinion thereon.

The

29th Decr 1859

The Suspension of Dant Roberton reported:-

The Governor acquainted the Court that he had suspended Daniel Robertson,

Ordered,

continued, and his case referred to the Comm.e of Insp.n for the Acct.s Offices

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

Ordered,

Joseph Rice and Edwd Groom quit the Service.

That Joseph Rice and Edward Groom, at their request have leave to quit the service of the Bank on the 31st instant.

Ordered,

John. P. Noble quitted, and allowed £500. per annum.

At the recommendation of the Committee of Treasury,

That John Padmore Noble at his request have leave to quit the service of the Bank, and that in consideration of his long and faithful services (upwards of 41 years) he be allowed £500. per annum during pleasure.

Mr Hodgson

Bank of England Archive (G4/82)

29th Decr 1859

Mr Hodgson's notice of motion respecting advances on Bills

Mr Hodgson gave notice that on the 12th January next he should bring before the Court the following Motion, viz.

"Resolved,

"That the Governor be "requested at such times and for "such terms as may seem to "them advisable with due regard "to the state of the Reserve, to "make temporary advances on Bills "of Exchange not having more than "six months to run."

A Court of Directors at the Bank on Thursday, the 5th. January, 1860.

Present.

Bonamy Dobree, Esq. — Governor
Alfred Latham, Esq. — Deputy-Governor

Henry Hulse Berens, Esq.	John Benj.n Heath, Esq.
Arthur Edw.d Campbell, Esq.	Kirkman D.r Hodgson, Esq.
Edw.d Henry Chapman, Esq.	Henry Lancelot Holland, Esq.
Rob.t Ingram Crawford, Esq.	John Gellibrand Hubbard, Esq.
William Cotton, Esq.	Chas. Fredk. Huth, Esq.
Sam.l Pattison Currie, Esq.	James Malcolmson, Esq.
Benj.n Buck Greene, Esq.	James Morris, Esq.
Chas. Pascoe Grenfell, Esq.	George Warde Norman, Esq.
Geo. Joachim Göschen, Esq.	Edw.d Hornby Palmer, Esq.
James Alex.r Guthrie, 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.

At the recommendation of the Committee of Treasury,

That £85.– be paid

for

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,

John Nuzum's Security Bonds to be delivered up.

That the Security Bonds of John Little and James Blunt in £500 each, for John Nuzum be delivered up to be cancelled, the said John Nuzum having quitted the Service of the Bank upwards of a twelvemonth, and the Accountant having certified that there is no demand upon him.

Resolved,

Special Discount Committee appointed.

That Mr. Holland, Mr. Greene, Mr. Palmer and Mr. Guthrie 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.

The following Report of the Committee of Inspection for the Accountant's Offices having been read; viz.

The

175
5th January 1860

Report of the Comm.rs of Insp.r for the Account.ts Offices on the case of Daniel Robertson.

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

"That they have had under
"their consideration the case of Daniel
"Robertson of the Accountants' Bank Note
"Office, who was suspended on the 23rd. instant

"The immediate cause of
"his suspension was his having sent a
"sick Note, dated from his lodgings, which
"it was subsequently discovered had been
"written by him in Whitecross Street Prison,
"he having been arrested at the Suit of
"John Evans, a Solicitor, of whom he had
"borrowed money. The Committee have
"subjected Robertson to a very rigid
"examination as to his connection with
"Evans, in the course of which it was
"elicited that Evans was well known to
"the Clerks in the Bank as a money
"lender at most exorbitant interest, and
"it is to be feared that some of them
"are in the habit of applying to him for
"loans. In Robertson's case, for one small
"loan of £10. Evans had charged Interest
"at the rate of 120 per Cent per annum
"and for another 60 per Cent, and had

"further

12th Jany 1860

"further increased the debt by law charges
"of which he refused to render an account
"to a friend who applied on Robertson's behalf

"It appeared from statements
"made by the Chief Accountant and the
"Principal of his office, that Robertson's
"conduct has for some time been far from
"satisfactory, he having been several times
"admonished by the Chief Accountant for
"absenting himself from business without
"leave, and carrying away papers belonging
"to the Bank. He has also been severely
"reprimanded by the Governor for the
"discreditable manner in which he performed
"his duties in the New 3 per Cent Office from
"whence he was returned to the Accountant's
"Bank Note Office, being totally unfit to attend
"to the Public.

"Although Robertson's present
"liabilities are not heavy, his general conduct has
"been so indifferent, and he has shown so
"little disposition to avail himself of the
"opportunities already afforded him of retrieving
"his character, that your Committee, after
"giving the case their most serious attention,
"are of opinion that he is not a fit person
"to be retained in the service of the Bank,
"and they therefore recommend to the Court
"of Directors, that Daniel Robertson be
"required to send in his resignation.

"The

177.
5th Jany 1860.

"The Committee being convinced "from the evidence adduced during the "present Enquiry, that a System prevails in "the Establishment of borrowing money of "Evans and others who are in the habit of "lending to Clerks in embarrassed circumstances "and of charging interest at most "unreasonable rates, and feeling sure that "such a System must tend materially "to aggravate the difficulties of the "borrowers, are of opinion that some means "should be adopted to stop so serious "an evil;- your Committee therefore "strongly recommend to the Court of "Directors that some stringent measures "be adopted to prevent Evans and others "who are known to be given to similar "nefarious practices, having access to the "Clerks of the Establishment during the "hours of business.

(Signed) "K. D. Hodgson,
"Chairman.

"Bank of England,
"30th December, 1859."

agreed to and Dr Robertson required to send in his resignat.

The Court agreed thereto, and Ordered,

That Daniel Robertson be required to send in his resignation.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 12th. January, 1860.

Present.

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy-Governor.
Arthur Edwd. Campbell, Esq.	Kirkman Dt. Hodgson, Esq.
Edwd. Henry Chapman, Esq.	Hy. Lancelot Holland, Esq.
Robt. Ingram Crawford, Esq.	John Gellibrand Hubbard, Esq.
William Cotton, Esq.	Chas. Fredk. Huth, Esq.
James Pattison Currie, Esq.	James Malcolmson, Esq.
Chas. Pascoe Grenfell, Esq.	James Morris, Esq.
Henry Hucks Gibbs, Esq.	Sheffield Neave, Esq.
Geo. Joachim Goschen, Esq.	Geo. Warde Norman, Esq.
James Alexr. Guthrie, Esq.	Edward Howley Palmer, Esq.
Thomson Hankey, Esq.	and,
John Bleyr. Heath, Esq.	Thomas Chas. Smith, 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 £185 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book - the vouchers relating thereto having been examined and security given to indemnify the Bank.

The

12th Jany 1860

The following Report from the Committee for Law Suits having been read; viz.t

Report of Committee for Law Suits on Messrs. C & H. Freshfield's Bill for Law Charges

"The Committee for Law Suits,

"Report to the Court of Directors,

"That they have examined "Messrs. Charles & Henry Freshfield's Bill "for Law Charges from Easter Term 1859 "to the 30th September last, and they "find it to be composed of the following "particulars; viz.t

	£	s	d
"Expenses attendant on "one Suit in Chancery - - -	8.	3.	4
"Do. in 3 Suits at "Common Law ———	30.	18.	7
"Respecting the Sale of the "late Branch Bank premises "at Swansea ———	5.	15.	10
"Do. do. at Hull ———	8.	19.	2
"Respecting the prosecution at "the May Sessions of the Central "Criminal Court against Richard "Bedford Allen for forging & uttering "a forged transfer of £875.- Consols "Standing in his name jointly "with Frances Bedford, and also "for			
"Carried forward £	53.	16.	11

Bank of England Archive (G4/82)

"Brought forward £ 53. 16. 11

"for forging and uttering a forged
"transfer of £600 Consols from
"the name of Eleanor Ann Bedford
"and for aiding in personating them. 138. 14. —

"(Various payments in this Prosecution) 72. 6. 11

"Expenses respecting the
"prosecution at the August Sessions
"1859 of the Central Criminal Court
"against William Whibley Hebb for
"forging and uttering a forged
"transfer of £500. part of a Sum
"of £3.807. 17. — Consols standing
"in the name of John Hebb and
"for personating John Hebb the
"owner of the said Sum. ——— 86. 9. 8

"Various payments in this
"prosecution ——————————— 54. 1. 8

"Expenses attendant on 16
"Criminal Prosecutions against 17
"persons of whom 2 were acquitted,
"5 pleaded guilty and 10 were
"convicted. ——————————— 1.248. 11. 9

Appendix put up with the Court Minutes.

"(particulars of which will be
"found in the appendix.)

"Dt on the measures taken
"to detect frauds and forgeries ——— 22. 11. 10

"General Business ——————— 462. 6. 2

"£ 2.138. 18. 11

In

12th Jany 1860

"In the foregoing amount of
"£2.138. 18. 11 the charge for drawing briefs
"and other general business is -

	"£ 748. 11. 4	
"Personal attendance ...	352. 5. -	
		1.100. 16. 4

"For money advanced in
"Fees to Counsel ——— 354. 19. 5
"Incidental Charges ——— 683. 3. 2
1.038. 2. 7

"£ 2.138. 18. 11

"Deduct,
"Money received by the Solicitors 153. 1. 9

"£ 1.985. 17. 2

"The Committee have examined
"the Chief 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 £1.985. 17. 2
"be paid to Messrs Charles & Henry Freshfield
"being the balance of their present Bill
"for Law Charges to the 30th Sept. last,
"amounting to £2.138. 18. 11.

(Signed) "P. Malcolmson,
"Chairman".

"Bank of England,
"5th Jany 1860."

The

Bank of England Archive (G4/82)

12th Jany 1860 approved

The Court approved thereof, and

Ordered,

and balance ordered to be paid.

That the sum of £1.985.17.2 be paid to Messrs Charles and Henry Freshfield, the same being the balance of their present Bill for Law charges from Easter Term to the 30th Sept. last amounting to £2.138.18.11.

Ordered,

Wm Littell quits the service.

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

Ordered,

At the recommendation of the Committee of Treasury,

Subscriptions to Rifle Corps at Hull and Portsmouth

That £25 be subscribed in aid of the fund for the establishment of a Rifle Corps at Hull, and a like amount for that at Portsmouth.

Ordered,

Also at the recommendation of the Committee of Treasury,

That the Salary of

Henry

Bank of England Archive (G4/82)

12th Jany 1860

The Salaries of Hy Henseman and John Coe advanced.

Henry Henseman, the Engineer, be advanced £106 per annum; and that of John Coe, Superintendent of the Bank Note Printing and Stationery Offices, £50. per annum.

Motion respecting advances on Bills not having more than Six Months to run.

In accordance with the notice given by Mr. Hodgson on the 29th Dec. last, the following Motion was brought before the Court, viz.

Resolved,

That the Governors be requested at such times and for such terms as may seem to them advisable, with due regard to the State of the Reserve, to make temporary advances on Bills of Exchange not having more than Six months to run.

Consideration thereof postponed

When the consideration of the same was postponed to Thursday the 26th inst.

Motion that the rate of Discount be 3 per Cent.

It was moved and seconded,

That the Minimum rate of Discount for Bills not having more than 95 days to run be raised to 3 per Cent.

And the Question being put thereon,

negatived

the same was negatived.

The

Bank of England Archive (G4/82)

12th Jany 1860

D. Robertson's resignation accepted.

The resignation of Daniel Robertson, required by Order of last Week's Court to be sent in, was accepted.

Bank of England Archive (G4/82)

A Court of Directors at the Bank, on Thursday, the 19th. January, 1860.

Present,

Bonamy Dobree, Esq. — Governor
Alfred Latham, Esq. — Deputy-Governor

Henry Hulse Berens, Esq.
Arthur Edwd. Campbell, Esq.
Robt. Wigram Crawford, Esq.
William Cotton, Esq.
Jas. Pattison Currie, Esq.
Benjn. Buck Greene, Esq.
Chas. Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
Geo. Joachim Göschen, Esq.
James Alexr. Guthrie, Esq.
Thomson Hankey, Esq.
John Benjn. Heath, Esq.
Kirkman Dr. Hodgson, Esq.
Henry Lancelot Holland, Esq.
Chas. Fredk. Huth, Esq.
James Malcolmson, Esq.
James Morris, Esq.
Sheffield Neave, Esq.
George Warde Norman, Esq.
Edwd. Howley Palmer, Esq.
and
Thos. Chas. Smith, Esq.

The proceedings of the last Court were read

Out-cash

Mr. Palmer 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 £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.

Application

19th Jany 1860.

£255. to be invested in Consols on behalf of John Moore Douglas (Lost Note Acct)

Application having been made by John Moore Douglas of 166 Fenchurch Street, Merchant, for the investment of 3 Bank Notes: viz.

No. 60.716	£200.	dated	11 Feb. 1852.
" 48.104	£ 50.	—"—	9 March 1852.
" 60.239	£ 5.	—"—	2 July, 1852.

lost by post 7 years ago.

Ordered,

At the recommendation of the Committee of Treasury,

That the Sum of £255. be invested in Consolidated 3 per Cent. Annuities, in the name of the Governor and Company of the Bank of England; the Dividends thereon to be paid to the said John Moore Douglas during the time the said Bank Notes may remain outstanding - in accordance with an Order of the Court of Directors of the 12th Decr. 1844.

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

"Committee of Treasury,
"18th January, 1860

"An application was read from

"the

19th Jany 1860

Minute of Comms of Treasury recommg the renewal of a Debenture Bond of the North Eastn Ry Co for £50,000 -

"the North Eastern Railway Company for the "renewal of their Debenture Bond for "£50,000 due 15th Feb. next, for a further "period of 5 years @ 4 per cent. per Annum "interest, it was agreed to recommend to "the Court of Directors to renew the said "Bond for 3 years @ 4 per Cent."

Question put and negatived.

and the Question being put thereon the same was negatived.

The Suspension of Osborn Leith Mc Crea reported

The Governor acquainted the Court that he had suspended Osborn Leith Mc Crea, Assistant in the Bill Office,

Ordered,

Continued, and his case referred to the Comme of Insp. for the Cashier's Offices.

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

It was moved and seconded

Motion made that the rate of Discount be 3 per Cent.

That the minimum rate of Discount on Bills having not more than 95 days to run be raised from 2½ to 3 per Cent.

and the question being put thereon

the

Bank of England Archive (G4/82)

Carried.

The Same was carried in the affirmative.

Motion respecting Sale of Securities

It was also moved and seconded

That the Governors be authorized to sell Securities to the extent of £500.000.

and the Question being put thereon

Carried.

The Same was carried in the affirmative.

Mr. Hodgson's Motion again postponed

Mr. Hodgson's Motion, which stands postponed to the 26th instant, was further postponed to the 9th Feb. next.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 26th. January, 1860.

Present.

Bonamy Dobree, Esq. ——— Governor
Alfred Latham, Esq. — Deputy-Governor.

Henry Hulse Berens, Esq.
Arthur Edwd. Campbell, Esq.
Edwd. Henry Chapman, Esq.
Robt. Ingram Crawford, Esq.
William Cotton, Esq.
James Pattison Currie, Esq.
Benjn. Buck Greene, Esq.
Chas. Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
George Joachim Goschen, Esq.
James Alexr. Guthrie, Esq.
Thomson Hankey, Esq.
John Benjn. Heath, Esq.
Kirkman Dr. Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thos. Newman Hunt, Esq.
Chas. Fredk. Huth, Esq.
James Malcolmson, Esq.
James Morris, Esq.
Sheffield Neave, Esq.
Edwd. Horley Palmer, Esq.
and.
Thomas Chas. Smith, Esq.

The proceedings of the last Court were read.

Ordered,

Bank Notes &c. parts lost &c.

At 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

Security given to indemnify the Bank.

Ordered,

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

Bank Stock Shutting.

That the Transfer Books for Bank Stock be shut from Friday the 9th March next till Tuesday the 17th April following; and that the same be published in the London Gazette of Friday the 27th instant.

Ordered,

At the recommendation of the Committee of Treasury,

General Court to consider of a Dividend.

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

for the Election of Governors and Directors

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

That Printed Lists of the

Proprietors

Bank of England Archive (G4/82)

Proprietors for the Election be delivered on Monday the 26th March.

That the usual advertisements be given thereof.

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

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 Belgian, Buenos Ayres, Chilian, Danish, Dutch, Equador, Greek, Boston Water Loan, and Berlin Water Works Bonds, and French Rentes - and it appeared that the same were in the safe custody of the Chief Cashier.

Ordered,

At the recommendation of the Committee for Branch Banks,

James Linton appointed Second Clerk at Manchester

That James Linton, fourth Clerk at the Manchester Branch, be appointed Second Clerk thereat, in the room of Joseph Rice who has quitted the Service;

and that William Moody of the

Accountants

Bank of England Archive (G4/82)

26th Jany 1860

Wm Moody appointed Junior Clk at Manchr

Accountant's Bank Note Office be appointed junior clerk at Manchester at a Salary of £105 per Annum including the Morning Attendance Money, with the usual additional Salary of £60 per annum, to fill the vacancy caused by the retirement of Joseph Rice.

The Suspension of Wm Wallace Freer reported,

The Governor acquainted the Court that he had suspended William Wallace Freer of the Reduced Office.

Ordered,

Continued, and his case referred to the Comms of Inspect for the Accomts Offices.

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

Ordered,

At the recommendation of the Committee of Treasury,

The Governors authorized to replace £600. Consols into the name of Eleanor Ann Bedford and £875. Consols into the name of Frances Bedford &c

That the Governors be authorized to replace the Sum of £600. Consolidated 3 per Cent Annuities into the name of Eleanor Ann Bedford of Brighton, Sussex, Widow; and the Sum of £875. Consolidated 3 per Cent Annuities (formerly Standing in the names of Frances Bedford of Brighton, Sussex, Spinster, and Richard

Bedford

Bank of England Archive (G4/82)

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26th Jany 1860.

Bedford Allen of Walthamstow, Essex, Esq) into the name of Frances Bedford of Brighton, Sussex, Spinster; those Sums having been fraudulently transferred in September 1858 by the said Richard Bedford Allen:- and also to pay the Dividends due on the said amounts of Stock viz^{t} £26.2.9 to Eleanor Ann Bedford and £38.2.6 to Frances Bedford, being the amount of the said Dividends, less the Income Tax.

a Power of Attty to certain Cashiers to Sell £64.250- East India Stock Sealed in Court

A Power of Attorney from the Governor and Company of the Bank of England constituting and appointing Matthew Marshall, William Miller, George Forbes and John Williams jointly and severally their Attornies to sell assign and transfer unto any person or persons whomsoever all or any part of £64.250.- East India Stock now standing in the name of the Governor and Company of the Bank of England, was sealed with the common Seal in Court.

X

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 2nd. of February, 1860.

Present,

Bonamy Dobree, Esq. ..... Governor.
Alfred Latham, Esq. .. Deputy Governor.

Henry Hulse Berens, Esq.
Arthur Edwd. Campbell, Esq.
Edwd. Henry Chapman, Esq.
Robt. Wigram Crawford, Esq.
William Cotton, Esq.
James Pattison Currie, Esq.
Benj.n Buck Greene, Esq.
Chas. Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
George Joachim Göschen, Esq.
James Alexr. Guthrie, Esq.
Thomson Hankey, Esq.

John Benj.n Heath, Esq.
Kirkman Dr. Hodgson, Esq.
Hy. Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thos. Newman Hunt, Esq.
Chas. Fredk. Huth, Esq.
James Malcolmson, Esq.
James Morris, Esq.
Sheffield Neave, Esq.
George Garde Norman, Esq.
Edwd. Hornby Palmer, Esq.
Thos. Charles 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.

At the recommendation of the Committee of Treasury,

That £611. 12. 8. be paid for

2nd Feby 1860

for 4 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 following Report of the Committee of Inspection for the Accountants Offices having been read, viz.

Report of the Comm.e of Insp.n for the Account.s Offices on the case of Wm. Wallace Freer

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

"That they have had under "their consideration the case of William Wallace "Freer, an Assistant in the Reduced Office, "who was suspended on the 20th instant "in consequence of having been seen walking "in Palace Yard on the same day that he "had sent a note to his Principal, in which "he stated that he was so ill that he was "unable to attend to his duties at the Bank.

"Owing to the very careless "manner in which Freer has been in the "habit of performing the duties of his office, "the Chief Accountant has several times "reprimanded him very severely, hitherto "without producing any effect. On one "occasion, instead of adding the Columns

"in

"in the Duplicate Copy of the Dividends, and
"Comparing the totals with those in the
"Dividend Book, he copied the totals without
"adding them. When accused of having
"done so, he persisted in declaring that he
"had added them on a Separate piece of
"paper, and, after comparing them, had
"put down the results; but when it was
"pointed out to him that this could not
"be the case, as amounts had been omitted
"in some of the Columns, he was compelled
"to admit that he had not added them.

"From the 24th Feby 1859 to
"20th Jany 1860 he has been absent 47 days
"on account of Sickness, many of these
"absences have been for one or two days
"only at a time: he has also been three
"times under the line during the same period.

"Freer has been very severely
"reprimanded by the Committee for his
"Conduct on the present occasion, for the
"great negligence he has displayed in the
"performance of his duty, and especially
"for the want of truthfulness evinced by him
"when his Principal has found it necessary
"to complain of his conduct:- he has also
"been cautioned that a repetition of such
"disgraceful behaviour will certainly meet
"with very severe punishment.

It

22nd Feby 1860.

"It may be urged in his
"favor that he has expressed great contrition
"for his fault, and has promised that
"henceforth he will give no occasion for
"complaint; and the Committee are induced
"to hope that his present suspension and
"reprimand will have the effect of making
"him more careful for the future: - they
"therfore recommend to the Court of Directors
"that Freer's suspension be now taken off,
"and that he be permitted to return to
"his duties.

(Signed) "C. P. Grenfell,
"Chairman.

"Bank of England,
"27th January, 1860."

agreed to and

The Court agreed thereto, and

Ordered,

his suspension taken off

That the Suspension of William Wallace Freer be now taken off.

Ordered,

At the recommendation of the Committee of Treasury,

That George Frederick Cousins, of the Reduced Office, at his request

Bank of England Archive (G4/82)

Geo. Fredk. Cousins quitted and allowed £226. 13. 4 per Annum.

request have leave to quit the Service of the Bank in consequence of his severe infirmities, and in consideration of his faithful Services of upwards of 45 years he be allowed during pleasure £226. 13. 4 per annum being 8/12ths of his salary and Emoluments.

Rate of Discount advanced on Tuesday.

The Governor acquainted the Court that at a Meeting of the Committee of Treasury held on Tuesday morning the 31st January, it was resolved, to raise the Minimum Rate of Discount on Bills not having more than 95 days to run, from 3 per Cent. to 4 per Cent.

The Court approved thereof.

Mr. Hodgson's motion again postponed.

Mr. Hodgson's motion which stands further postponed to the 9th Feby instant, was again postponed until the period of the Quarterly Advances.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 9th. February, 1860.

Present.

Bonamy Dobree, Esq. — Governor.
Alfred Latham, Esq. — Deputy-Governor.

Henry Hulse Berens, Esq.
Arthur Edwd. Campbell, Esq.
Edwd. Henry Chapman, Esq.
Robt. Wigram Crawford, Esq.
William Cotton, Esq.
James Pattison Currie, Esq.
Benjn. Buck Greene, Esq.
Chas. Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
George Joachim Goschen, Esq.
James Alexr. Guthrie, Esq.
Thomson Hankey, Esq.
John Benjn. Heath, Esq.
Kirkman Dr. Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thos. Newman Hunt, Esq.
Chas. Fredk. Huth, Esq.
James Malcolmson, Esq.
James Morris, Esq.
Sheffield Neave, Esq.
George Warde Norman, Esq.
Edwd. Hornby Palmer, Esq.
Thos. Chas. Smith, 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 £216. 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.

The

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

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

"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 30th June last was £49.224.18.6
"which has been decreased by the
"receipt of Sums amounting to £14.836.6.3
"and increased by one New Account of
"£78.14.7 less 13/1d received thereon,
"leaving the balance on the 31st December
"last £34.466.13.9.

Appendix. No. 1 and No. 2. put up with Court Minutes.

"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 £1.012.7.2
"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

29th Feby 1860

"At the Branches, The Balance of the "Outstanding Debt (not written off to "Profit and Loss) on the 30th June last "was £96.504.6.1 which has been decreased "by the receipt of Sums amounting to "£42.974.10.6 leaving the balance on "the 31st December last £53.529.15.7

"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 debet of Profit and Loss) the Sum "of £67.4.5 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.)

"(Signed) J. Malcolmson.
"Chairman

"Bank of England,
"2nd Feby 1860."

approved.

The Court approved thereof.

Ordered,

John St. Barbe quits the Service

That John St. Barbe, Principal of the Drawing Office for Private Accounts at his request have leave to quit the Service of the Bank.

Resolved

9th Feby 1860

Resolved,

That an additional House Porter and Watchman be now chosen;

H. Hutchings elected a House Porter &c

Then Henry Hutchings, 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 the 28th April, 1842.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday the 16th. February, 1860.

Present,

Bonamy Dobree, Esq. ... Governor.
Alfred Latham, Esq. ... Deputy-Governor.

Henry Hulse Berens, Esq.
Arthur Edwd. Campbell, Esq.
Edwd. Henry Chapman, Esq.
William Cotton, Esq.
Jas. Pattison Currie, Esq.
Benjn. Buck Greene, Esq.
Chas. Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
George Joachim Goschen, Esq.
James Alexr. Guthrie, Esq.
Thomson Hankey, Esq.
John Benjn. Heath, Esq.
Kirkman Dr. Hodgson, Esq.
Hy Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thos. Newman Hunt, Esq.
Chas. Fredk. Huth, Esq.
James Malcolmson, Esq.
James Morris, Esq.
Sheffield Neave, Esq.
George Warde Norman, Esq.
Edwd. Howley Palmer, Esq.
and,
Thos. Charles Smith, Esq.

The proceedings of the last Court were read.

Cut. cash.

Mr. Hunt reported the Cut. cash to have been taken in and found correct.

Ordered,

Bank Notes &c. parts lost. &c.

At the recommendation of the Committee of Treasury,

That £68.– be paid for

a

16th Febr 1860

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 of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 23rd. February, 1860

Present.

Bonamy Dobree, Esq. Governor.
Alfred Latham, Esq. Deputy-Governor.

Henry Hulse Berens, Esq.	John Bryn. Heath, Esq.
Edwd. Henry Chapman, Esq.	Kirkman D. Hodgson, Esq.
Robt. Wigram Crawford, Esq.	Hy. Lancelot Holland, Esq.
William Cotton, Esq.	Thos. Newman Hunt, Esq.
James Pattison Currie, Esq.	James Malcolmson, Esq.
Bryn. Buck Greene, Esq.	James Morris, Esq.
Henry Hucks Gibbs, Esq.	Sheffield Neave, Esq.
Glo. Joachim Goschen, Esq.	George Warde Norman, Esq.
James Alexr. Guthrie, Esq.	Edwd. Horsley Palmer, Esq.
Thomson Hankey, Esq.	Thos. Charles Smith, Esq.

The proceedings of the last Court were read.

Ordered,

Bank Notes &c. parts lost &c

At the recommendation of the Committee of Treasury,

That £310 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

23rd Febr 1860.

The usual 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 ordered.

Ordered,

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

Minute of the Comm.e for Branch Banks recommg Gratuities to Agents and others

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

"Committee for Branch Banks,
"Monday, 20th Febr 1860.

"Resolved,

"That in accordance with "a 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 "as per the accompanying list marked "A" amounting to £7.850.

"also, in accordance with

Minutes

23rd Feby 1860.

"Minutes of Court of the 22nd Feb. 1825 "and the 27th January 1853, to order "Gratuities to the Clerks at the Branches "for their last year's services, as per the "accompanying list marked "B" amounting "to £810.-

(Signed) "Alfred Latham,
"Dy Govr.

"Bank of England"

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 Madras Canal, Melbourne City, Montreal Water Works, New Brunswick, New South Wales, New Zealand and Nova Scotia Bonds, and it appeared that the same were in the safe custody of the Chief Cashier.

Minute of the Comme. of Insp.n for Acct. Offices recomg Sundry appointments in the Stock Offices

The following Minute of the Committee of Inspection for the Accountant's Offices having been read, vizt.

"Committee of Inspection
"for the Accountant's Offices,
"Tuesday, 21st February, 1860,

Resolved.

Bank of England Archive (G4/82)

23rd Feby 1860.

"Resolved,

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

"That Edward Hurles of the "Reduced Office, be appointed a Superintendent "therein, in the room of George Frederick "Cousins, who has quitted the Service,

"That William Henry Daly, "fixed Assistant in Consols be appointed "a Fixed clerk in the Reduced Office, to "fill the vacancy caused by the retirement "of George Frederick Cousins.

"That John Thomas Martin "Wheeley and Philip Daly, of the Accountants "Bank Note Office, be appointed fixed clerks "in the New 3 Per Cent Office, in the room "of Stephen Catterson appointed to the Power "of Attorney Office, and William Chambers "dismissed the Service.

"That William George Hichens, "fixed Assistant in the Accountants Bank "Note Office, be appointed fixed Assistant in "the New 3 Per Cent Office ~~Office~~, in the room "of Samuel Church Phillips who has resigned "the service.

"And that Octavius Edwin Lee of "the Accountants Bank Note Office, be appointed

"fixed

23rd Feby 1860

"fixed Assistant in Consols, in the room "of William Henry Daly, removed to the "Reduced Office.

(signed) "For Wm Grenfell. Chairman "by James Alex Guthrie."

agreed to

The Court agreed thereto.

Ordered,

John Fradgley appd Principal of Drawg Office for Private Acctg

At the recommendation of the Committee of Inspection for the Cashier's Offices;

That John Fradgley of the Chief Cashier's Office be appointed Principal of the Drawing Office for Private Accounts in the room of John St Barbe who has quitted the Service.

Ordered,

Addl Salary of J. Francis, advanc £100. of H.W. Challis & D. Hall £25 ea of G.S. Reynolds & H.G. Aylmer £20 each. of S.S. Talman £30. & I Flenn £20.

At the recommendation of the Committee of Treasury, in accordance with a proposition of the Chief Accountant,

That the additional Salary of John Francis, Deputy Accountant, be advanced £100 per annum:-

Also that the additional Salaries of Henry Williams Challis, Principal of the

Accountants

23rd Febr 1860.

Accountants' Bank Note Office, and Daniel Hill, Deputy Principal, be advanced £25.- per annum each; and those of George Jubilee Reynolds and Henry Gerald Aylmer first and second Clerks therein, be advanced £20.- per Annum each,

and, that the additional Salaries of James John Talman and James Flenn, Principal and Deputy Principal of the Chancery and Exchequer Office, be advanced the first £30.- per annum, and the second £20 per annum.

The Govr (Mr Hodgson) authorized this Order being read as applicable to the Principal & Dep.y Principal of the Office and not simply to the Messrs. Talman & Flenn.
W Chitty. Advr Solr
27 April 1853.

Ordered,

Also at the recommendation of the Committee of Treasury,

That James Bedding, Gate Porter and Leonard Deane, House Porter, at their request have leave to quit the Service of the Bank, in consequence of their age and infirmities, and that in consideration of their long and faithful services they each be allowed during pleasure £70.- per Annum.

Jas Bedding & L. Deane quitted and allowed £70. p. Ann. each.

Ordered,

Also at the recommendation

of

of the Committee of Treasury,

A Special Gratuity of £100. granted to R. W. Merington. and, Salary of W. Drummond advanced.

That a Special Gratuity of £100 be granted to Richard Whiskin Merington, Deputy Principal of the Discount Office - and that the Salary of William Drummond, Clerk of Works, be advanced to £175 per annum.

Ordered,

Subscn of £50. to Soty for Restorn of Holy Trinity Church Hull

Also at the recommendation of the Committee of Treasury,

That a Subscription of £50 be made in aid of the funds of the Society for the restoration of the Holy Trinity Church, Hull.

IX

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 1st. March, 1860.

Present.

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy Governor.

Henry Hulse Berens, Esq.	Kirkman D.r Hodgson, Esq.
Arthur Edw.d Campbell, Esq.	Hon.ble Lancelot Holland, Esq.
Edw.d Henry Chapman, Esq.	John Gellibrand Hubbard, Esq.
Robt. Ingram Crawford, Esq.	Thos. Newman Hunt, Esq.
Jas. Pattison Currie, Esq.	Chas. Fredk. Huth, Esq.
Benj.n Buck Greene, Esq.	James Malcolmson, Esq.
Chas. Pascoe Grenfell, Esq.	James Morris, Esq.
Henry Hucks Gibbs, Esq.	Sheffield Neave, Esq.
Geo. Joachim Göschen, Esq.	George Warde Norman, Esq.
James Alex.r Guthrie, Esq.	Edw.d Howley Palmer, Esq.
Thomson Hankey, Esq.	and,
John Benj.n Heath, Esq.	Thomas 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,

At the recommendation of the Committee of Treasury,

That

1st March 1860.

Bank Notes &c. part lost &c

That £267.- be paid for two 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 following Report from the Committee for the House and Servants having been read: ord^{d}

Quarterly Report of the Committee for the House and Servants

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

"That the Senior Clerk in "the Chief Cashier's Office had certified "the payment of £652.6.6 entered in the "Petty Cash Book:- that Mr Blaiklock had "certified the payment of £4855.9.6 "entered in the General Cash Books and "Ledgers; and that Mr Pym had certified "the payment of £59.13.- at the Western "Branch, all being for accounts previously "authorized by the Committee in the Sum "of £5567.9.- Also that Mr Blaiklock "had certified the payment of £8874.17.2 "ordered to be paid by the Governors during "the quarter.

"That the Secretary had

"certified

"Certified that the Chief Cashier had
"produced Vouchers for £2338.14.2
"disbursed by him as payments in Petty
"Cash during the quarter, and that he
"had examined the Chief Cashier's Statement
"shewing a Balance in his hands on the
"20th instant of £1.998.13.-

"That the Committee have
"ordered payment of the Wages of the
"Servants of this House amounting to
"£37997.14.3 of those at the Western Branch
"amounting to £686.1.11 of those at the
"Branch Banks amounting to £10.437.15.5
"and of the Pensions amounting to £5.314.15.11
"for the quarter ending 29 February 1860.

"That they have ordered payment
"of the Tradesmen's Bills and Sundry
"Disbursements in this House amounting to
"£6.610.10.10 and of the current Bills at
"the Branches amounting to £554.4.-

"That from a Return made by
"the Superintendent of the Stationery Department
"it appears that 2.998.000 Bank Notes had
"been printed, and that 2.619.000 had been
"numbered dated and signed during the
"quarter ending 31st January last: and that
"the average cost per 1000 for materials (not
"including Bank Note paper) and mechanical
"labor.

Bank of England Archive (G4/82)

1st March, 1860

"labor only was 3/3d.

"That the Gate Porter had "attended and stated that the House "Porters and Watchmen had been regular "in their attendance:- that 21 of them "had attended for instruction, under the "Clerk of Works, in the Fire Arrangements:- "and that the Avenues and Passages about "the Building had been kept clean and "free from obstruction.

"That the Clerk of Works had "attended and stated that the Fire Engines "were in very good order, and that every "thing connected with the Fire department "was in its proper place:- also that the "Machines for defence had been examined "and were in a Satisfactory State.

(Signed) "Alfred Latham,
"Dy Govr.

"Bank of England,
"24th February, 1860."

The Court approved thereof.

Read Quarterly Reports

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

Ordered

1st March. 1860.

Ordered,

William Wallace Freer quits the service.

That William Wallace Freer of the Reduced Office, at his request have leave to quit the service of the Bank.

Ordered,

John Leary, and Jeremiah Knott Jr. appd. Supdts. of Nightly Watch.

At the recommendation of the Committee of Treasury,

That John Leary and Jeremiah Knott Junior, House Porters and Watchmen, be appointed Superintendents of the Nightly Watch in the room of Leonard Plane who has quitted the Service and Luke Killick Loft appointed a Gate Porter.

Resolved,

That a Messenger be now chosen in the room of Luke Killick Loft appointed a Gate Porter

John Crouch elected a Messenger.

Then John Crouch having been recommended by the Governor was by the Ballot elected a Messenger to the Bank during pleasure, he having previously signed the Declaration approved by the Court the 28th April 1842.

In accordance

1st March, 1860.

In accordance with notice previously given by Mr. Hodgson,

It was moved and Seconded;

Motion respecting advances on Six Months Bills.

That the Governors may at such times and for such terms as may seem to them advisable with due regard to the state of the Reserve make temporary advances on Bills of Exchange not having more than Six months to run.

And the question being put thereon -

negatived.

the same was negatived.

X

Bank of England Archive (G4/82)

A Court of Directors at the Bank, on Thursday, the 8th March, 1860.

Present.

Bonamy Dobree, Esq. — Governor.
Alfred Latham, Esq. — Deputy-Governor.

Henry Hulse Berens, Esq.
Edwd Henry Chapman, Esq.
Robt Nigram Crawford, Esq.
James Pattison Currie, Esq.
Benjn Buck Greene, Esq.
Henry Hucks Gibbs, Esq.
Geo. Joachim Goschen, Esq.
James Alexr Guthrie, Esq.
Thomson Hankey, Esq.
John Benjn Heath, Esq.
Kirkman Dr Hodgson, Esq.
Hon Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thos Newman Hunt, Esq.
Chas Fredk Huth, Esq.
Jas Morris, Esq.
Sheffield Neave, Esq.
Geo. Warde Norman, Esq.
Edwd Howley Palmer, Esq.
Thos Charles Smith, 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 £160 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book — the vouchers relating thereto having been examined and Security given to indemnify the Bank.

The

8th March, 1860.

Robt. Ruthven Pym. deficient in Security.

The Secretary acquainted the Court that Francis Pym, Esq. a Surety in £10.000 for Robert Ruthven Pym, Agent of the Western Branch, is deceased.

Ordered,

That the said Robert Ruthven Pym do forthwith provide other Security in the room of the said Francis Pym.

Minute of the Comm.e of Treas.y recommending certain promotions in the Chief Cashier's Office.

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

"A Committee of Treasury,
"7th March, 1860.

"The Committee recommend to "the Court of Directors,

"That Samuel Octavus Gray, 4th "Clerk in the Chief Cashier's Office, be "appointed 3rd Clerk in the room of "John Tradgley appointed Principal of the "Drawing Office for the Private Accounts,

"That Henry Boyer (5th Clerk) be "appointed 4th Clerk in the room of Mr. Gray.

"That William Charles Heathcote "(6th Clerk) be appointed 5th Clerk in the "room

"room of Mr. Boyer,

"That Nathaniel Joseph Sperati
"(7th clerk) be appointed 6th clerk in
"the room of Mr. Heathcote,

"and, William Henry Canty
"(8th clerk) be appointed 7th clerk in the
"room of Mr. Sperati."

approved. The Court approved thereof.

It was moved and seconded,

Motion, that the Resolution of the 1st inst do not preclude the customary advances on 6 months Bills.

That the resolution of the Court on the 1st instant shall not be construed to preclude the Governors from advancing on Bills not having more than Six months to run, at the period of the quarterly advances or to Customers keeping their Banking account either in London or at the Branches.

And the question being put thereon,

The same was carried in the affirmative.

carried.

Bank of England Archive (G4/82)

A Court of Directors at the Bank, on Thursday the 15th. March, 1860.

Present.

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy-Governor.
Henry Hulse Berens, Esq.	Kirkman D.r Hodgson, Esq.
Arthur Edw.d Campbell, Esq.	Henry Lancelot Holland, Esq.
Edw.d Henry Chapman, Esq.	John Gellibrand Hubbard, Esq.
Rob.t Ingram Crawford, Esq.	Thos. Newman Hunt, Esq.
James Pattison Currie, Esq.	Charles Fred.k Huth, Esq.
Benj.n Buck Greene, Esq.	James Malcolmson, Esq.
Henry Hucks Gibbs, Esq.	James Morris, Esq.
Geo. Joachim Goschen, Esq.	Geo. Warde Norman, Esq.
James Alex.r Guthrie, Esq.	Edw.d Horley Palmer, Esq.
Thomson Hankey, Esq.	and
John Benj.n Heath, Esq.	Thomas Chas. Smith, Esq.

The proceedings of the last Court were read.

Out-Cash.

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

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

"Committee of Treasury
14th. March, 1860

Resolved

15th March, 1860.

Minute of the Comm.e of Treas.y recommending a Dividend of £4.10.- on Bank Stock.

"Resolved,

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

"That a Half Years' Dividend "of Interest and Profits be made on the "5th April 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,

Bank Notes &c. parts lost &c.

At the recommendation of the Committee of Treasury,

That £350. be paid for Sundry Bank Notes as detailed in the Governor's Declaration Book. the Vouchers relating thereto having been examined and Security given to indemnify the Bank.

The

Bank of England Archive (G4/82)

15th March, 1860

Report of the Comm.e of Insp.n for Cashiers Offices on the case of Osborn Leith Mc Crea.

The following Report of the Committee of Inspection for the Cashiers Offices having been read; viz.t

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

"That they have had under "their consideration the case of Osborn "Leith Mc Crea of the Bill Office, who "was suspended on the 16th January last "for being absent without leave. The long "period which has elapsed since the date "of his suspension is owing to Mr. Mc Crea's "having in the interim suffered from "an attack of small-pox which has "prevented his attendance.

"The main features of the case are "as follows:-

"In December last Mr. Crea "personally, and through a friend on his "behalf, applied for a few days leave to "go home to Southampton on account of the "illness of a relative. The request was "such as would have been readily granted, "but it was shown that he had been so "frequently absent that the Governor thought "proper to decline it. On Saturday the

"14th

"14th January Mr. Brea was again absent
"from business, and sent a Note in which
"he stated that owing to illness he should
"be unable to attend for the next 2 or 3
"days" - but it was subsequently discovered,
"on Enquiry at his lodgings, that he had
"quitted London the same day and was
"not expected to return till the following
"Monday morning.

"It appears that on two
"former occasions Mr. Brea had gone to
"Southampton when absent on the plea of
"illness. On the former of these, which
"occurred soon after his election, it was felt
"that he might be acting in ignorance of
"the strict rule of the Bank, which was
"then pointed out to him; but on the
"second, in December 1858, he was distinctly
"warned that a repetition would be surely
"followed by suspension.

"Mr. Brea himself offers
"little or no excuse for his offence, beyond
"urging the plea of his relation's illness,
"which he states led to his being suddenly
"called home. It is but fair, however, to
"state that the principals under whom
"Mr. Brea has worked, speak satisfactorily
"of the manner in which he has discharged
"his duties.

"The

"The Committee are compelled
"to acknowledge that they look upon
"his conduct as having been most
"reprehensible; - but considering the good
"character he has earned in the performance
"of his duties; the nature of the plea
"which he has put forward, - and the
"lengthened period during which his
"suspension has been in force, they
"recommend that he be now restored to
"the service, but, at the same time, that
"he be severely reprimanded by the Governor
"and acquainted that a repetition of his
"offence will be followed by immediate
"dismissal.

"(Signed) C. F. Huth,
"Chairman."

"Bank of England,
"7th March, 1860."

approved, and

The Court approved thereof, and

his suspension to be taken off &c

Ordered,

That the suspension of the said Osborn Leith McCrea be now taken off, that he be severely reprimanded by the Governor and be acquainted that a repetition of his offence will be followed by immediate dismissal.

Ordered

Ordered,

At the recommendation of the Committee for Branch Banks,

Geo. Barnard of Liverpool Branch recalled to London.

That George Barnard of the Liverpool Branch be recalled to London, his removal to be at his own expense - and,

Jos.h Storer appd. Junior Clerk at Liverpool.

That Joseph Storer of the Accountant's Bank Note Office be appointed Junior Clerk at Liverpool at a Salary of £120. per annum including the morning attendance money, with the usual additional Salary of £60. per Annum, to fill the vacancy caused by the recall of Mr. Barnard.

Ordered,

Also at the recommendation of the Committee of Treasury,

Henry Jones quitted and allowed £76.6.8 per annum.

That Henry Jones of the Cashier's Store at his request have leave to quit the Service of the Bank in consequence of the ill state of his health, and that in consideration of his faithful services of upwards of 17 years he be allowed £76.6.8 per annum, being 3/12ths

of

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15th March 1860

of his Salary and emoluments.

Ordered,

At the recommendation of the Committee of Treasury,

Donation of £100.- to London Hospital.

That a Donation of £100.- be granted in aid of the funds of the London Hospital.

Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 22nd. March, 1860.

Present,

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy-Governor.
Henry Hulse Berens, Esq.	John Benj.n Heath, Esq.
Arthur Edw.d Campbell, Esq.	Kirkman D.r Hodgson, Esq.
Edw.d Henry Chapman, Esq.	Hon.ble Lancelot Holland Esq.
Robt. Ingram Crawford, Esq.	Thos. Newman Hunt, Esq.
James Pattison Currie, Esq.	Chas. Fredk. Huth, Esq.
Benj.n Buck Greene, Esq.	James Malcolmson, Esq.
Chas. Pascoe Grenfell, Esq.	James Morris, Esq.
Henry Hucks Gibbs, Esq.	Sheffield Neave, Esq.
Geo. Joachim Göschen, Esq.	Geo. Warde Norman, Esq.
James Alex.r Guthrie, Esq.	Edw.d Horley Palmer, Esq.
Thomson Hankey, Esq.	Thos. Charles Smith, 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 £410. 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.

A

22nd March, 1860.

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 Sardinian, Spanish, Swedish Prov.l Mortgage and Stockholm Bonds, Turkish 6 per Cent, Venezuela, Virginia and United States Bonds, and it appeared that the same were in the safe custody of the Chief Cashier.

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

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

"Treasury Chambers,
"Whitehall,
"16th March, 1860.

"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. 3rd Cap. 48, to such an amount "as may be necessary to cover the excess "of the charge beyond the income of the "Consolidated Fund in the Quarter ending

"31st

22nd March, 1860.

"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 have the honor to be
"Gentlemen,
"Your very obedient Servant,
(Signed) "W. E. Gladstone."

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

At the recommendation of the
Committee of Treasury,

The Court agreed to the above
proposition.

agreed to-

The following Report from the
Committee appointed to examine the
State

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22nd March, 1860

State of the Discounts having been read,

Report of the Special Discount Committee.

Resolved

"The Committee appointed 5th Jan: 1860,
"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
"last two years has been examined by the
"Committee, and they submit to the Court
"the following particulars upon a
"comparison of the year 1859 with 1858.

"1 The number of Discounters in 1859
"was 389 against 319 in 1858; of these 160
"in 1859 and 159 in 1858 had Drawing
"Accounts only.

"2. The number of Bills discounted in 1859
"was 44.402 against 28.805 in 1858.

"3. The amount discounted in 1859 was
"£15 918.942. 13. 8 against £8.140.815. 18. 7
"in 1858 (of which £1.391.078. 18. 9 was
"with Discounters having Drawing Accounts
"only in 1859 against £879.254. 13. 2
"in 1858.

"In addition to the above
"£5.220.980. were advanced on Loan
"for short periods. the interest on which
"amounts to £16.208.

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"4. The average amount held in Bills
"discounted in 1859 was £2.780.000–
"against £2.107.000 in 1858.

"5 The amount received as Discount
"in 1859 was £82.074.9.2 against
"£54.136.10.7 in 1858.

The result of these comparisons
"is to show an <u>Increase</u> in
"1. The number of Discounters of ..... 70.
"2. The number of Bills discounted ... 15.597
"3. The sum received as Discount . £27.938.
"4. The average amount held in
"Bills discounted ..... £673.000.
"5 The amount discounted ... £7.778.127

"Upon a review of the year
"1859, it appears that the amount under
"discount was on the 1st Jan £2.018.864.14.–
"and on the 31st Dec £3.928.422.6.8. that
"the minimum amount was, on the 12th March
"£1.543.474.10.6 and the maximum, on
"the 14th May £4.084.791.6.2.

"That the amount held in
"Bills discounted at 4 periods of the
"year was as follows, viz:
"31st March ..... £1.645.000.
"30th June ..... 2.886.000.
"30th Sept ..... 3.247.000.
"31st Dec ..... 3.859.000.

"The

22nd March, 1860

"The average amount of each "Bill discounted was £333.12.7, and "the Sum of £15.918.943 was advanced "upon them for a medium term of 68 days. "Equivalent to a continuous advance for "a year of £2.947.380. upon which the "receipt of £82.074 as discount yields "a rate of £2.15.9 per cent per annum.

"The entire advance of "£15.918.943 was made at the various "rates, and to the several amounts as "described in the accompanying paper "marked "v v".

"The Committee refer to the "accompanying paper marked "T" 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 1859, "together with the aggregate amount of the "year. and to the accompanying paper "marked "M" 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

"to the Debit of "Discounted Bills unpaid"
"in the 3 years ending 31st Dec.r last are
"as under -

"

Year	No. of discounters who have suspended paymt	No. of Bills carried to debit of Disct. Bills unpaid	Amt of Bills carried to debit of Disct. Bills unpaid.
1857	22	125	£ 93.332. -. 2
1858	34	253	£ 185.723. 15. 7
1859	1	4	£ 78. 14. 7
Total.	57	382	£ 279.134. 10. 4

"The amount received - the
"amount expected to be received - and the
"average per £ expected therefrom for the
"same period are as under -

"

Year	Received	Amt. expected.	Average
1857	£ 78.036. 7. 1	£ 4.195. 13. 1	17. 7 1/2
1858	136.227. 18. 9	26.995. 16. 10	17. 6 3/4
1859	- .13. 1	78. 1. 6	20/- -
Total	£ 214.264. 18. 11	£ 31.269. 11. 5	

"General average for 3 years 17. 7 1/2

"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 marked ⊙ -

"The

22nd March 1860

"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 1859 with the year 1858.

"1. The number of Discounters in 1859 was
"799. against 905. in 1858.

"2. The number of Bills discounted in
"1859 was 47.678. against 45.664 in 1858.

"3. The amount discounted in 1859 was
"£19.531.873, against £15.981.251 in
"1858.

"4. The average amount held in Bills
"discounted was in 1859 £2.755.012,
"against £2.582.513 in 1858.

"5. The amount received as Discount
"in 1859 was £83.670. against £78.880
"in 1858.

"6 The amount advanced to Sundry
"persons on Security was in 1859 £2.163.505
"against £1.642.285. in 1858.

"7. The amount of Interest received on
"such advances was in 1859 £10.869.
"against £5.589 in 1858.

"The result of these comparisons is

"to

"to show a Decrease

"In the number of Discounters of.. 106

"and an Increase

"1. In the number of Bills
"discounted of ---------- 2.014

"2. In the amount discounted. £3.550.622

"3. In the average amount held
"in Bills discounted ---- £ 172.499

"4. In the Sum received as discount £ 4.790.

"5. In the amount of advances. £ 521.220.

"6. In the Sum received as interest
"on the advances ------- £ 5.280.

"The Intire advance of
"£ 19.531.873. discounted and charged
"at rates varying from 1½ to 5½ per Cnt
"was apportioned to the respective Branches
"as per the accompanying paper marked "pb"

"For a detailed Statement of
"the foregoing accounts Showing the amount
"discounted at each Branch in 1858, the
"Committee refer to the accompanying paper
"marked "Db", and for the details of 1859
"to the accompanying paper marked "Cb".

"The number of Discounters
"who have suspended payment at the
"Branches, with the amount carried to the

debit

"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.
1857	18	£60.897.15.11	£27.740.16.1
1858	10	301.003.8.7	250.689.17.3
1859	1	—"—	—"—
Total	29	£361.901.4.6	£278.430.13.4

"Average for 3 years 15/4 1/2 d

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

"The average amount under Discount "during the year was £2.755.012, and the "average rate of Discount on that amount "(taking credit for £2.295 rebated to Bankers "in commutation of the One per Cent. "Composition payable to them under Act "7 & 8 Vict. C. 32, and for £575 rebated to Bankers "in compensation for services rendered in "the remittance of Revenue) was £3.3.—1/4 "per Cent.

(Signed) "H. L. Holland, "Chairman."

"Bank of England, "15th March, 1860."

approved. The Court approved thereof.

The

22nd March, 1860.

Question of altering the hour of closing business on Saturday referred to Committee for Cashiers Offices.

The Governor proposed to the Court that the question of altering the hour of closing business on Saturdays, be referred to the Committee of Inspection for the Cashiers Offices, who will report to the Court thereon.

agreed to.

The Court agreed thereto.

Motion

It was moved and seconded

That the numbers on certain Divisions be entered on the Court Minutes.

That on all Divisions on Resolutions of which previous notice has been given, or which have reference to the rise or fall in the rate of Discount, the numbers of the said Divisions shall be entered on the Minutes of the Court.

And the question being put thereon,

carried.

the same was carried.

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Bank of England Archive (G4/82)

A Court of Directors at the Bank on Thursday, the 29th March, 1860.

Present.

Bonamy Dobree, Esq. Governor.
Alfred Latham, Esq. Deputy-Governor.

Henry Hulse Berens, Esq
Arthur Edwd Campbell, Esq.
Edwd Henry Chapman, Esq.
Robt Wigram Crawford, Esq.
James Pattison Currie, Esq.
Benj. Buck Greene, Esq.
Chas Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
George Joachim Goschen, Esq.
James Alexr Guthrie, Esq.
Thomson Hankey, Esq.
John Benjn Heath, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thos Newman Hunt, Esq.
Charles Fredk Huth, Esq.
James Malcolmson, Esq.
James Morris, Esq
Sheffield Neave, Esq.
George Warde Norman, Esq.
Edwd Hornby Palmer, Esq.
and
Thos Charles Smith, Esq.

The proceedings of the last Court were read.

Out. Cash

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

Ordered,

Bank Notes &c parts lost &c

At the recommendation of the Committee of Treasury,

That £326.5.10. be paid for 2 Bank Post Bills and sundry Bank Notes

as

as detailed in the Governors Declaration Book - the vouchers relating thereto having been examined and Security given to indemify the Bank.

£100. to be invested in Consols on behalf of Hy Harrison. (Lost Note Act)

Application having been made by Henry Harrison of the firm of Harrison Brothers & Howson of 45 Norfolk Street, Sheffield, Cutlers, for the investment of a Bank Note; viz.

№ 60.146 £100 - dated 5 June, 1858. lost more than a year ago, and believed to have been burnt,

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £100. be invested in the Consolidated 3 per Cent Annuities in the name of the Governor and Company of the Bank of England, the Dividends thereon to be paid to the said Henry Harrison during the time the said Bank Note may remain outstanding - in accordance with a Minute of the Court of Directors of the 12th Dec. 1844.

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

The

"The Committee for the
"Examination of Clerks,

"Report to the Court of Directors,

Report of Committee for Examination of Clerks on those Elected in Sept. 1859

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

"Stanworth Adey
"Robert Hemus Hopkins
"Joseph Henry Goodban
"Walter Philip Saffery
"Frederick Charles Tompson
"Charles Frederick Timbrell.
"Thomas Henry Bunbury
"Richard Waygood Stratridge.
"Walter Case
"William Charles Monck Mason
"Charles Preece Stooke
"Daniel Tremlett Brewer.
"William Thomas Wyhurd.
"Robert Young.
"Henry Thorpe Marice
"Frederick Johnson
"George Richard Heath
"Benjamin Bannister Turner.

"The reports of the foregoing are all "satisfactory and the Committee recommend that "all the Clerks elected in September last be "continued in the Service of the Bank.

(signed) "J. G. Smith,
"Chairman.

"Bank of England,
"27th March, 1860."

The

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approved

The Court approved thereof.

Resolved,

That the following Advertisement be inserted in all the Daily papers, vizt.

Advertisement of House List

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

For Governors

Bonamy Dobree, Esq. ----- Governor
Alfred Latham, Esq. --- Deputy-Governor.

For Directors.

Thomas Baring, Esq.	Kirkman Daniel Hodgson, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
‡ John William Birch, Esq.	John Gellibrand Hubbard, Esq.
Travers Buxton, Esq.	Thomas Newman Hunt, Esq.
‡ Stephen Cave, Esq.	Charles Frederick Huth, Esq.
Edward Henry Chapman, Esq.	George Lyall, Esq.
Robert Ingram Crawford, Esq.	James Malcolmson, Esq.
William Cotton, Esq.	Thomas Masterman, Esq.
Charles Pascoe Grenfell, Esq.	Alexr. Matheson, Esq.
Henry Hucks Gibbs, Esq.	James Morris, Esq.
Thomson Hankey, Esq.	Sheffield Neave, Esq.
John Benjamin Heath, Esq.	George Warde Norman, Esq.

N. B. The Gentlemen against whose name an asterisk is placed are new Candidates for the Direction.

The Election for Governor and Deputy Governor will be held at the Bank on Tuesday the 10th. April and for Directors on Wednesday the 15th. April from 10 o'clock in the forenoon till 4 in the afternoon.

Ordered

29th March, 1860.

Ordered,

At the recommendation of the Committee of Treasury,

John Bradshaw permitted and allowed £280.- per Annum.

That John Bradshaw Supernumerary Cashier, at his request have leave to quit the service of the Bank in consequence of his age and infirmities; and that in consideration of his faithful services of upwards of 50 years he be allowed during pleasure £280.- per Annum.

Ordered,

Also, at the recommendation of the Committee of Treasury,

Subscription of 20 guineas to "Hull Volunteer Artillery".

That a Subscription of 20 guineas be made in aid of the funds of the "Hull Volunteer Artillery"

It was moved and Seconded,

Motion,

That the rate of Discount be 4½ per Cent.

That the minimum rate of Discount on Bills having not more than 95 days to run be 4½ per Cent.-

Whereupon an amendment was moved and seconded,

Amendment that it be 5 per Cent

That the rate be 5 per Cent.

And

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negatived.

And the Question being put thereon the same was negatived - the Ayes being 9 and the Noes 10.

The Original question

The original Question was then put,

carried.

And carried in the affirmative, the Ayes being 16 and the Noes 8.

X.

A Court of Directors at the Bank, on Thursday, the 5th. April 1860.

Present,

Bonamy Dobree, Esq. — Governor.
Alfred Latham, Esq. — Deputy-Governor.

Henry Hulse Berens, Esq.
Edwd. Henry Chapman, Esq.
Robt. Ingram Crawford, Esq.
William Cotton, Esq.
James Pattison Currie, Esq.
Benjn. Buck Greene, Esq.
Chas. Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
Geo. Joachim Göschen, Esq.
James Alexr. Guthrie, Esq.
John Benjn. Heath, Esq.
Turkman Dt. Hodgson, Esq.
Hy. Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thos. Newman Hunt, Esq.
James Malcolmson, Esq.
James Morris, Esq.
Sheffield Neave, Esq.
George Warde Norman, Esq.
Edwd. Hornby Palmer, Esq.
and,
Thomas Chas. Smith, Esq.

The proceedings of the last Court were read.

Resolution as to the Selling the Qualification of Ex Directors

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

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

5th April, 1860

"for re-election.

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

Ordered,

Bank Notes &c parts lost &c.

At the recommendation of the Committee of Treasury,

That £275 be paid for 1 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.

The following Letter from the Under Secretary of State for India having been read. viz.t

Letter from the Under Secy of State for India the arrangement for management of India Stock &c.

"India Office
"30th March, 1860

"Gentlemen,

"With reference to the personal "communications made to you on the "subject of the management by the Bank "of England of the payment of Interest, "and Transfers of India Stock, Transfer Loan &c "at the undermentioned rates of charge: "viz.t

"India

5th April, 1860

"India Stock - 6 millions at
"£340. pr. million - £2.040.-

"India Bonds. 5 millions at
"£300. pr. million - 1.500.-

The charge in respect of India Bonds was surrendered. See Court 17. March. 1864

"Transfer Loan. 1.946 million at
"£340 pr. million --- 660

"Promissory Note Loans. 4.835
"millions at £340. pr. million --- 1.650.

"Total proposed charge £ 5.850

"Subject to future revision; the payment of
"Interest on the India Debentures to be
"treated as a Banking transaction Connected
"with the Council of India's Drawing
"Account, and to be free of charge, - I am
"directed by the Secretary of State for India
"in Council to request that you will inform
"me whether the arrangement referred to
"above is acquiesced in by the Bank of England.

"I have the honor to be,
"Gentlemen
"Your obedient Servant,
(Signed) "T. G. Baring."

"The Governor & Deputy Gov.
"of the Bank of England"

At the recommendation of the Committee of Treasury,

The Court agreed to the above proposal.

agreed to

The following Minute of the Committee of Treasury, together with a Letter from Sir Alexander Spearman therein alluded

to

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5th April, 1860 - to, having been read, ord.

"Committee of Treasury
"Wednesday, 4th April, 1860.

Minute of the Comm.e of Treas.y respecting the Exchange of Exchequer Bonds

"The Governor read to the Committee "a Letter he had received from Sir Alexander "Spearman dated 28th March communicating "a Proposal of the Chancellor of the Exchequer "for the Exchange of the Exchequer Bonds "falling due 5th November next for One "Million of Pounds, on the following Terms:

"1st A Transfer to the Bank on the 6th "of April ensuing of as much Stock "3 per Cent Reduced at the Price of 93 "¼ Cent, ex div: due 5 April, as will pay "at par on that day £700.000.

"2d The Balance £300 000 being paid to "the Bank in money; the Dividend on "the Stock transferred to be received by the "Savings Banks Fund, and the Bank to be "paid Interest on the Bonds from the "day of the last Payment to 5th of April "inclusive.

"Resolved,

"That it be recommended to the "Court of Directors that the Governors be "authorized to accept the Proposal of the "Chancellor of the Exchequer as detailed "in Sir Alexander Spearman's Letter.

"The

Letter of Sir A Spearman, cont. Chancellor of Exch. proposal for the Exchange of Exchequer Bonds.

"The Governor
"of the Bank.

"My dear Governor,

"You are aware that the "Chancellor of the Exchequer considers it "desirable that the Exchequer Bonds held by "the Bank should be transferred and be held "for the Savings Bank fund; and I have "reported to him the general substance of "my communication with you upon that "matter.

"Taking the average price of "the day on which the Reduced three per "Cents were Shut - that is on the 8th March, "viz. 94 5/8 as the basis of the arrangement "Mr. Gladstone will be prepared to sanction "the transfer to the Bank of as much Stock "on 6 April as will pay for the Bonds at "par on that day, the Bank being paid "interest on the Bonds from the day of date "to 5 April, the dividends on the Stock to "be transferred to be received to 5th April by "the Savings Bank fund, and thenceforth by "the Bank.

"Will you be so good as to "let me know whether the Bank would be "prepared to consent to such an arrangment "and to make the transfer accordingly.

"The price of 94 5/8 includes the "dividend of 1½ per Cent. The closing price "may therefore be taken at 93 1/8, and in

a

"a transaction so considerable in amount
"the Chancellor of the Exchequer is of
"opinion that the Sale price to the Bank may
"properly be fixed at 93.

"If the Bank should think it
"desirable that a part of the payment
"should be made in money, say two or
"three hundred thousand pounds that would
"even better suit our arrangements.

"believe me,
"Very truly yours,
(Signed) "A. G. Spearman.

"National Debt Office,
"28th March, 1860."

agreed to. The Court agreed to the proposal of the Chancellor of the Exchequer.

Motion made It was moved and seconded,

That the minimum rate of
that the Rate of Discount be 5 per Cent. Discount on Bills not having more than
95 days to run be 5 per Cent.

And the Question being put thereon

The same was negatived. the
negatived Ayes being 9 and the Noes 12.

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