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Directors elected, 11th April 1860.

Thomas Baring, Esq. —	} Shown before the Governor.	11 th April, 1860.
Henry Wollaston Blake, Esq. —		do. —
John William Birch, Esq. —		do. —
Travers Buxton, Esq. —		do. —
Stephen Cave, Esq. —		do. —
Edward Henry Chapman, Esq. —		do. —
Robert Wigram Crawford, Esq. —		do. —
William Cotton, Esq. —		12 th April 1860.
Charles Pascoe Grenfell, Esq. —		do. —
Henry Hicks Gibbs, Esq. —		15 th April 1860.
Thomson Hanky, Esq. —	18 th April 1860.	
John Benjamin Heath, Esq. —	19 th April, 1860.	
Kirkman Daniel Hodgson, Esq. —	do. —	
Henry Lancret Holland, Esq. —	do. —	
John Gellibrand Hubbard, Esq. —	18 th April 1860.	
Thomas Newman Hunt, Esq. —	15 th April 1860.	
Charles Frederick Huth, Esq. —	do. —	
George Lyall, Esq. —	do. —	
James Malcolmson, Esq. —	do. —	
Thomas Masterman, Esq. —	do. —	
Alexander Matheson, Esq. —	do. —	
James Morris, Esq. —	12 th April 1860.	
Sheffield Neave, Esq. —	15 th April 1860.	
George Warde Norman, Esq. —	do. —	

Shown before the Deputy Governor.

1
A Court of Directors at the Bank
on Thursday, the 12th April, 1860.

Present.

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

Thomas Baring, Esq.	Kirkman D. Hodgson, Esq.
Henry Molliston Blake, Esq.	W ^m Lancelot Holland, Esq.
John William Birch, Esq.	Thos. Newman Hunt, Esq.
Travers Puxton, Esq.	Charles Fredk. Huth, Esq.
Stephen Ware, Esq.	George Syall, Esq.
Edw ^d Henry Chapman, Esq.	James Malcolmson, Esq.
Robt. Ingram Crawford, Esq.	Thomas Masterman, Esq.
William Cotton, Esq.	Alexander Matheson, Esq.
Chas. James Grenfell, Esq.	James Morris, Esq.
Henry Hucks Gibbs, Esq.	Sheffield Mave, Esq.
John Benj ⁿ Heath, Esq.	George Warde Norman, Esq.

The proceedings of the
last Court were read.

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

Resolution as to
the selling the
Qualification of
Ex-Directors.

draft

"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

12th April, 1860.

"That the foregoing Resolution
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^t.

For the Treasury, the Accounts, the
Collection of Coins and Medals, - a Committee
of Building - a Committee of Inspection for
the Secretaries, ^{the Chief Accountants} the Chief Cashiers - the
Storekeepers, 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. Hubbard |
| Mr. Heath | Mr. Neave |
| Mr. Morris | and |
| Mr. Hankey | Mr. Norman |

For Branch Banks,
in addition to the Committee of Treasury:

- | | |
|-------------|---------------|
| Mr. Hodgson | Mr. Masterman |
| Mr. Holland | Mr. Matheson |

Edwin Meloh,
Secretary.

For

3
12th April, 1860

For Law Suits:—

Mr. Hodgson

Mr. Masterman

Mr. Holland

Mr. Matheson.

James Stewart,
Secretary.

For the House and Servants:—

Mr. Huth

Mr. Gibbs

Mr. Lyall

Mr. Bunston.

James Stewart, Secretary.

For Examination of Clerks:—

Mr. Huth

Mr. Gibbs

Mr. Lyall

Mr. Bunston.

Edwin Welch,
Secretary.

For the Accountant's Office:—

Mr. Grenfell

Mr. Chapman

Mr. Blake

Mr. Crawford

Mr. Lane.

William Frazer Taylor,
Secretary.

For

12th April, 1860

For the Cashier's Office, and
Superintendence of the Western Branch:-

Mr. Malcolmson Mr. Baring

Mr. Hunt Mr. Birch.

Hammond Shubb,
Secretary.

Out. Cash

Mr. Lyall 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 £ 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

Ordered,

Annual Election
of Servants
appointed

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

Ordered,

At the recommendation
of

5
12th April, 1860

of the Committee of Treasury,

Donation of £25.
to the Sub^{scri}bers to the
Burradon Colliery
Explosion.

That a Donation of £25.-
be made in aid of the subscription
for the sufferers by the Burradon Colliery
Explosion.

Motion

It was moved and seconded

that the rate of
Discount be
5 per cent

That the minimum rate of
Discount on Bills not having more
than 95 days to run be 5 per cent.

And the Question being
put thereon,

carried.

The same was carried,
the Ayes being 20 and the Nays nil.

Notice to rescind
Resolution on
Divisions

Mr. Cotton gave notice that on
the 26th instant he should move that the
following Resolution of the 22nd March
last be rescinded; viz.

"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."

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

Present,

Francis Dobson, Esq. Governor.
Alfred Latham, Esq. Deputy Governor.

Thomas Baring, Esq.	John Benj ⁿ . Heath, Esq.
Henry Gollaston Blake, Esq.	Kirkman D ^r . Hodgson, Esq.
John William Birch, Esq.	Rob ^t . Lanerlot Holland, Esq.
Travers Burton, Esq.	John Gellibrand Hubbard, Esq.
Stephen Cave, Esq.	Thos. Newman Hunt, Esq.
Edw ^d . Henry Chapman, Esq.	Charles Fred ^k . South, Esq.
Rob ^t . Nigam Crawford, Esq.	George Syall, Esq.
William Cotton, Esq.	James Malcolmson, Esq.
Chas ^r . Pascoe Grenfell, Esq.	Thomas Masterman, Esq.
Henry Bucks Gibbs, Esq.	Sheffield Neave, Esq.
Thomson Kankey, Esq.	George Warde Norman, Esq.

The proceedings of the
last Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £ 169 . 18 . 3 be paid
for 2 Branch seven day 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 to
parts lost &c.

A

7
19th April, 1860

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 Canada Bonds, and it appeared that the same were in the safe custody of the Chief Cashier.

Report of the
Committee for the
Cashier's Offices on
the question of closing
business at 3 o'clock
on Saturdays.

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

"The Committee of Inspection for
"the Cashier's Offices,

"Report to the Court of Directors,

"That in accordance with
"the desire of the Court, they have had
"under their consideration the practicability
"of closing the General business of the
"Bank on Saturdays at 3 o'clock instead of 4.

"In their investigation of the
"subject, the Committee have more especially
"considered it -

"1st In its relation to the Customers of
"the Bank.

"2nd In its relation to the Bank itself,
"as affects its internal arrangements
"and economy.

With

19th April 1860.

8

"With regard to the former of
"these, the Committee apprehend that the
"general body of the Customers who will in
"any way be affected by the proposed change
"are already prepared for it: indeed the
"Committee are assured by the higher Officers of
"the House that certain operations, such as
"changing Bank Notes - obtaining Silver &c. have
"long since, by their falling off in the afternoon
"of Saturdays, indicated that many transactions
"such as payments &c which were formerly
"made on Saturdays, are now as a general
"rule made earlier in the week; and that
"there has for some time past existed on the
"part of the public such an established
"custom of closing their business arrangements
"early on Saturdays, as to lead the Committee
"to believe that in adopting the same course
"the Bank would be merely following a practice
"which many Commercial Houses in London
"have already put in force. In adopting
"such measures as may be determined upon
"by the London Bankers, the Committee consider
"that all the requirements of the private
"customers of the Bank will be met. But
"there are certain Departments of Government
"which are differently situated from the general
"public, as it appears that they are still bound
"by Law to transact business until the usual
"hour. The result of special inquiries however
"has shown that of four Departments which
"would

9
19th April, 1860.

would be affected by the change, one only,
viz. H. M. Customs, will need a special
arrangement being made. This will consist in
their receipts between the hours of 3 and 4
being received as at present by a Bank
Officer at 4 o'clock, whilst the "credit" will
be carried to account on the following Monday -
an arrangement to which the Board of Customs
express their willingness to accede.

With regard to the internal
arrangements at the Bank, the Committee
have to report that they have received
statements from the Principals of the various
Offices to the effect that no inconvenience
will be experienced in carrying the change
into effect. Saturday is still the busiest
day in the week in respect of the collection
of Bills and Drafts; but as this arises in
great measure from its being the day for
the collection of Bills to fall due on the
following Sunday, and as these Bills are taken
out early in the morning, the last hour in
the day is not much affected by the operation,
and a slight modification in the hours of
sending out the "charges" in the afternoon
will meet the requirements of the case.

In conclusion the Committee
have to report that they have examined the
Chief Cashier and Assistant Cashier upon
the various bearings of the subject, and that
after

19th April, 1860

"after a careful consideration of the question
"they are of opinion that the alteration of closing
"business on Saturdays at 3 o'clock instead
"of 4 is practicable and will not occasion
"inconvenience to the Bank; and they are
"further of opinion that if it be determined
"to carry the change into effect, arrangements
"could be made to afford proper facilities for
"the dispatch of business and fairly to meet
"the requirements of the customers.

(Signed) "G. F. Heath,
"Chairman."

"Bank of England,
"26th March, 1860."

Ordered,

That the above Report be
received and entered on the Minutes.

Resolved,

Pursuant to a Minute of Court
of the 6th May 1830, that the following
gentlemen be appointed Auditors of the
Accounts at the Branch Banks for the
present year. viz:

Auditors of
the Branches
appointed

Western Circuit

Mr. Blake.

Midland Circuit.

Mr. Lyall

Mr. Cave.

Northern Circuit.

Mr. Buxton

Mr. Birch.

Western Branch. Burlington Gardens.

Mr. Hanky.

Ordered

19th April, 1860.

"cost of Proctor's fees &c. forms part of his
"present liabilities.

"The Committee have examined
"the Assistant Cashier and the Principal of
"the Dividend Pay Office - the latter of
"whom gives Parish an exceedingly high
"character, stating that he is careful, punctual
"in his attendance, and in every respect
"an excellent clerk. He appears indeed now
"to have retrieved his character and to
"conduct himself with the greatest self respect
"and propriety.

"The Committee have also examined
"Parish himself, and have investigated
"the schedule of his debts, which do not
"favor an appearance of his having been
"extravagant.

"Considering therefore the several
"causes of his embarrassment, in

"1st His long illness - during which
"he received no salary.

"2nd His wife's illness.

"3rd His expenses in regard to his
"father's property -

"and considering also the very marked and
"satisfactory efforts he has made to retrieve
"his character, the Committee strongly
"recommend that a Loan of £400.- be granted
"to Mr. Parish on the condition that so
"soon

19th April, 1860

"soon as his father's affairs are settled,
"he shall, in the event of their terminating
"favorably to himself or partially so,
"immediately repay the whole sum or whatever
"part he may be able - and, if they terminate
"unfavorably, or the balance accruing to him
"be insufficient, he shall then repay the
"whole Loan or the outstanding balance
"thereof at the rate of £50. per Quarter
"from his Salary: - and, also, that a Policy of
"Assurance which he now holds, amounting
"to about £250., be assigned at once to the
"Bank by way of partial Security.

"Bank of England,
"14th April, 1860."

(Signed) J. Malcolmson,
"Chairman."

At the recommendation of the Committee of Treasury,

approved.

The Court approved thereof, and

and

Ordered,

a Loan of £400
granted to T. B.
Parish on certain
conditions.

That a loan of £400. be
granted to the said Thomas Clarke Parish
on the conditions specified in the said
Report.

N. B. In accordance with the Minute of
the Court of Directors of the 30th June, 1842.

The oath prescribed by the 5th and 6th Victoria,
Cap. 35, was taken and subscribed on this 19th instant
in the Governor's room, by

Stephen Cave, Esq. and
John William Pouch, Esq.

as Commissioners of the Income Tax.

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

Present,

Ronamy Dobree, Esq. Governor.
Alfred Satham, Esq. Deputy Governor.

Thomas Baring, Esq.	Kirkman D ^r Hodgson, Esq.
H ^r Wollaston, Blake, Esq.	H ^r Lancelot Holland, Esq.
John William Birch, Esq.	John Gillebrand Hubbard, Esq.
Travers Buxton, Esq.	Thos. Newman Hunt, Esq.
Stephen Cave, Esq.	Chas. Frederick Kuth, Esq.
Edw ^d Henry Chapman, Esq.	George Lyall, Esq.
Rob ^t Nigam Crawford, Esq.	James Malcolmson, Esq.
William Cotton, Esq.	Thomas Masternan, Esq.
Henry Huckes Gibbs, Esq.	James Morris, Esq.
Thomson Hanky, Esq.	and,
John Bry ⁿ Halath, Esq.	Sheffield Meave, Esq.

The proceedings of the
last Court were read.

Out. Cash

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

Ordered,

At the recommendation of
the Committee of Treasury,

That £280. be paid for
two Bank Post Bills and sundry Bank
notes

Bank Notes &
parts lost &

26th April, 1860

16

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

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

Annual Election of the Servants -

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

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

Appl^{ts} from Socy of Arts for aid to Exhib^{ts} of 1862 -

An application from the Council of the Society of Arts for support for the International Exhibition to be held in 1862, was read;

Ordered,

to lie on the Table

That the same do lie on the Table.

The Report of the Committee
for

17
26th April, 1860

for the Cashier's Office entered on the Minutes of last week's Court, having been taken into consideration; and a letter addressed to the Governors by Mr Thomas Ales Hankey, Secretary to the Committee of Bankers, read,

Resolved,

Bank to close
at 3 o'clock on
Saturdays.

That this Bank do concur in the Resolution of the Committee of Bankers to close Business on Saturdays at 3 o'clock, to take effect on and after Saturday the 19th of May next, and that notice thereof be inserted in all the Daily London Morning and Evening Newspapers as early as possible.

In accordance with notice previously given by Mr Cotton,

Motion made

It was moved and Seconded,

That the Resolⁿ
on Divisions
be rescinded

That the following Resolution be rescinded, viz^t,

"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

26th April, 1860

And the Question being put
 and thereon -
 carried. The same was carried -

Ordered,

At the Recommendation of the
 Committee of Treasury,

That a subscription of £25
 be made in aid of the funds for
 the repairs of St. Margaret's Church,
 Leicester.

Subscr^{ns} of £25..
 20 funds for repair
 of St. Margaret's Church
 Leicester.

x

A Court of Directors at the Bank,
on Thursday, the 3rd May, 1860.

Present.

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy-Governor.
Thomas Baring, Esq.	H ^{on} ble Lancelot Holland, Esq.
H ^{on} ble Holliston Blake, Esq.	John Gullibrand Hubbard, Esq.
John William Finch, Esq.	Thomas Newman Hunt, Esq.
Fraser Penaton, Esq.	Chas. Frederick Huith, Esq.
Stephen Cave, Esq.	George Lyall, Esq.
Edw ^d . Henry Chapman, Esq.	James Malcolmson, Esq.
William Cotton, Esq.	Thomas Masterman, Esq.
Chas. Pascoe Grenfell, Esq.	James Morris, Esq.
Henry Knicks Gibbs, Esq.	Sheffield Meave, Esq.
John Henry Keath, Esq.	and,
Kirkman D. Hodgson, Esq.	George Waide Norman, Esq.

The proceedings of the
last Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £185. be paid for
a Bank Post Bill and Sundry Bank
Notes as detailed in the Governor's
Declaration Book, - the Touchers relating
thereto having been examined and Security
given to indemnify the Bank.

The

Bank Notes &
parts lost to

3rd May, 1860

Minute of Commit^{tee}
for Branch Banks
recomm^{ending} the Appoi^{ntment}
of Adrian R. Bell
to the
Manch^{ester} Branch.

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

"Committee for Branch Banks,
"Tuesday, 1st May, 1860.

"Resolved,

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

"That Adrian Rivers Bell, a
"Cash Book Clerk in the Private Drawing
"Office, be appointed an additional
"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,
"in consequence of the continued illness of
"Mr Freeman the 1st Clerk and the increase
"in the business of the Branch.

(Signed) Alfred Latham,

"Depty Gov^r."

"Bank of England,
"1st May, 1860."

agreed to.

The Court agreed thereto.

The following Minute of
the Committee of Inspection for the
Accountants' Offices having been read, viz^t,

The

3rd May, 1860

Minute of Commit-
tee for Accountants' Office
recommending
various appointments
in Bank Office
& Accountants' Office

"The Committee of Inspection
for the Accountants' Offices,

"Resolved,

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

"That William Thomas Suffolk,
a fixed Assistant in the Consol Office, be
appointed a fixed Clerk therein, in the room
of George Pearson, deceased.

"That Frederic Henry Bouill Latty,
a fixed Clerk in the Accountants' Bank
Note Office, be appointed fixed Assistant in
the Consol Office, in the room of William
Thomas Suffolk, promoted;

"That Thomas David Hill, a
fixed Assistant in the Consol Office, be
appointed a fixed Clerk in the Accountants'
Chancery Office, in the room of Charles
Charles, removed to the Accountants' Bank
Note Office by permission of the Governor;

"and that William Tallmach,
of the Accountants' Bank Note Office, be
appointed a fixed Assistant in the Reduced
Office, in the room of William Wallace Treer,
resigned.

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

"Bank of England,
1st May, 1860"

agreed to

The Court agreed thereto.

Ordered

3rd May, 1860.

Ordered,

At the recommendation of the Committee of Treasury,

Election of clerks appointed.

That an Election of Clerks take place on Thursday the 24th instant.

Ordered,

Also at the recommendation of the Committee of Treasury,

John Kempster appointed a Supernumerary Cashier

That John Kempster of the In Tellers Office be appointed a Supernumerary Cashier in the room of John Bradshaw 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 the appointment of the said John Kempster be inserted in the London Gazette of Friday the 4th instant.

Minute of Commt of Treas^y recom^{ing} certain appoint^{ts} in the Cashiers Store &c -

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

Committee of Treasury
Wednesday, 2nd May, 1860.

Resolved,

That it be recommended

3rd May, 1860

"to the Court of Directors,

"That William Richter, Deputy
"Superintendent of the Cashier's Store, be
"appointed Superintendent in the room
"of Samuel Parish, deceased;

"That Thomas Keath, Chief
"Clerk in the said office be appointed
"Deputy Superintendent, in the room of
"William Richter, at a salary of £400.-
"per annum; -

"That Samuel Herbert Elyard
"2nd Clerk, be appointed Chief Clerk in
"the room of Thomas Keath, promoted; -

"That James Simmons, 3rd
"Clerk, be appointed 2nd Clerk, in the room
"of Sam^l Herbert Elyard, appointed Chief
"Clerk; -

"and, that Charles Luson,
"Assistant in the same office be appointed
"a fixed Clerk therein, in the room
"of Henry Jones who has quitted the service,

"Also that Hewling Luson,
"an Assistant in the Bill Office, be appointed
"a fixed Clerk in the General Storekeeper's
"Department with an additional salary
"of £35 per annum.

"That

3rd May, 1860.

24

"That Robert Harrison Sharp, a
"Ledger Keeper in the Private Drawing Office,
"be appointed to the Branch Banks Office
"in the room of Edward Groom who has
"quitted the Service.

"And that the Salaries of
"John Whitcher and Fortescue Lovell Todd,
"Principal and Deputy Principal of the
"Post Bill Office, be advanced, the first
"£40. per Annum and the second £20.
"per annum, in anticipation of the
"regular maximum."

agreed to

The Court agreed thereto.

ix

A Court of Directors at the Bank,
on Thursday, the 10th May, 1860.

Present,

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

Thomas Baring, Esq.	Kirkman St. Hodgson, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	John Lillibrand Hubbard, Esq.
Travers Priston, Esq.	Thomas Newman Hunt, Esq.
Stephen Cave, Esq.	Chas. Fredk. Huth, Esq.
Edw ^d . Henry Chapman, Esq.	George Lyall, Esq.
William Cotton, Esq.	James Malcolmson, Esq.
Charles Fane Grenfell, Esq.	Thomas Masterman, Esq.
Henry Hucks Gibbs, Esq.	James Morris, Esq.
Thomson Hanky, Esq.	and
John Benjamin Heath, Esq.	George Waide Norman, Esq.

The proceedings of the
last Court were read.

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

Ordered,

At the recommendation of
the Committee of Treasury,

That £490. be paid for
sundry Bank Notes as detailed in
the

Bank Notes &
parts lost. &c

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

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

Committee of Treasury,
"9th May, 1860.

Resolved,

"That it be recommended to the Court of Directors,

"That the Ordinary Salaries of Samuel John Smyth and Gilbert Allum, of the General Cash Book Office be advanced in anticipation of the regular maximum, the former £30. and the latter £8.

"Also that the additional Salaries of the Clerks in the said Office shall in future be as under: vizt.

"Principal	£ 100.-
"Deputy Principal	70.-
"1 st Clerk	50.-
"the others	35.-

"The foregoing arrangement to date, as regards the present clerks, from the 1st March last."

The Court agreed thereto.

agreed to

The

Minute of the Comm^o of Treasury recommending increase of Salaries in the General Cash Book Office

27
10th May, 1860

Minute of Comm^t
of Treasury Account
advance of salaries in
and defining duties
of the
Weighing Office.

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

Committee of Treasury,
"9th May, 1860.

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

"That considering the importance
of the duties performed in the Weighing
Office and the manner in which they
have been directed by Mr. John Miller
and Mr. William Wyburd, the additional
salary of Mr. Miller should be raised
£50.- per annum, and the additional
salary of Mr. Wyburd £20.- per annum
to date from the 1st March last.

"That as this Office is to remain
subordinate to the Issue Office, it is to
be understood that the responsibility of
the Chief Clerk or Superintendent of the
Weighing Office do begin and end each
day, and that he have the power of
directing and controlling the clerks working
under him without reference to the
Principal of the Issue Office; but that
the Principal of the Issue Office be not
the less held responsible that the sum
brought against the Weighing Office each
morning by the Issue Department is
daily accounted for with such accres

or

10th May, 1860-

28.

"or subject to such decrement as may
"be occasioned by each day's business."

"Bank of England,
"9th May, 1860."

agreed to,

The Court agreed thereto.

Motion made

It was moved and
seconded,

That the rate
of Discount
be 4 per Cent.

That the minimum rate of
Discount on Bills not having more
than 95 days to run be 4 per Cent.

Amendment
moved

Whereupon an Amendment
was moved and seconded,

That the rate be
4½ per Cent.

That the rate be 4½ per Cent.

And the Question being
put thereon,

and

Carried.

The same was carried.

X

A Court of Directors at the Bank
on Thursday, the 17th May, 1860.

Present.

Bonamy Dobree, Esq. Governor.

Alfred Latham, Esq. Deputy-Governor.

Thomas Baring, Esq.

Kirkman D^r. Hodgson, Esq.

Henry Molliston Blake, Esq.

Henry Lanier Holland, Esq.

John William Burch, Esq.

John Gellibrand Hubbard, Esq.

Travers Buxton, Esq.

Thomas Newman Hunt, Esq.

Stephen Cave, Esq.

Chas. Frederick Haith, Esq.

Edw^d. Henry Chapman, Esq.

George Lyall, Esq.

Rob^t. Wigram Crawford, Esq.

James Malcolmson, Esq.

William Cotton, Esq.

Thomas Masterman, Esq.

Chas. Pascoe Grenfell, Esq.

James Morris, Esq.

Thomson Hankey, Esq.

and,

John Benjamin Heath, Esq.

George Wade Norman, Esq.

The proceedings of the
last Court were read.

Ordered,

Bank Notes &
franks lost &

At the recommendation
of the Committee of Treasury,

That £265. 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 Secretary acquainted

the

17th May, 1860.

30.

Robt Ruthven
Pym
deficient in
Security.

The Court that Francis Leslie 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
Leslie Pym.

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 Miscellaneous British Bonds &c, Drawer
No. 8, and it appeared that the same
were in the safe custody of the Chief
Clerk.

Ordered,

At the recommendation of
the Committee of Treasury,

Debenture of
London Dock Co.
for £100,000
renewed for 2 years

That the Debenture of
the London Dock Company for £100,000
falling due in July next be continued
for two years at 4¹/₄ per cent.

A Court of Directors at the Bank,
on Thursday, the 24th May, 1860.

Present.

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

Thomas Baring, Esq.	John Benj ^r : Heath, Esq.
Henry Colliston Blake, Esq.	Henry Lanclot Holland, Esq.
John William Birch, Esq.	John Gillibrand Hubbard, Esq.
Travers Fumston, Esq.	Thomas Newman Hunt, Esq.
Stephen Lave, Esq.	Charles Fredk. Hunt, Esq.
Edward Henry Chapman, Esq.	George Lyall, Esq.
Robt. Ingram Crawford, Esq.	James Malcolmson, Esq.
William Cotton, Esq.	Thomas Masterman, Esq.
Chas. Pascoe Grenfell, Esq.	James Morris, Esq.
Henry Hicks Gibbs, Esq.	Sheffield Meave, Esq.
Thomson Hankey, Esq.	George Warde Norman, Esq.

The proceedings of the
last Court were read.

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

Ordered,

At the recommendation of
the Committee of Treasury,

That £540.3.4 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.

Resolved.

Bank Notes &c
paid last &c

24th May, 1860.

Resolved,

That 12 Clerks be now chosen.

Election of
12 Clerks.

Then Thomas Marsh and George James Gatline having been recommended by the Governor pursuant to an Order of the Court of Directors of the 3rd January, 1799.

Mark Henry Laskey	recommended by Mr. Hunt
William Burnet Hayward	" " Mr. South
Edw ^d . Robt. Glendinning	" " Mr. Blake
John Frederick Todd	" " Mr. Holland
Edward John Maule	" " Mr. Baring
John Ralph Dobson	" " Mr. Chapman
Thos. Wellbank Morgan	" " Mr. Chapman
Fred ^k . William Wicks	" " Mr. Lyall
Frederick Chapman	" " Mr. Hankey
Edward Butler	" " Mr. Buxton

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

Mark Henry Laskey and William Burnet Hayward, aged 21 and upwards, at £ 100. per Annum each; Edward Robert Glendinning aged 20 at £ 80. per annum; John Frederick Todd, Edward John Maule, and Thomas Marsh aged 19 at £ 70. per annum each; John Ralph Dobson, Thomas Wellbank Morgan, George James Gatline, Frederick William Wicks, Frederick Chapman, and Edward Butler aged 18 at £ 60. per Annum each, including the Morning Attendance Money; all the said parties having previously signed

24th May, 1860 signed the Declaration approved by the Court the 28th April, 1842.

Minute of Comm^e for Branch Banks recommending removal and appointments at Newcastle Branch

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

Committee for Branch Banks,
Tuesday, the 22nd May, 1860.

Ordered,

That it be recommended to the Court of Directors,

That Alfred Goodall, second clerk at the Newcastle Branch, be permitted to return to London on account of the "long continued delicate state of health of his family" - his removal to be at his own expense -

That Francis Oliver Barton Bradley, third clerk at the same Branch, be appointed second in the room of Alfred Goodall - and,

That Maberly Phillips, an Assistant in the Bell Office, be appointed junior clerk 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 removal of Mr. Goodall to London.

(Signed) Alfred Latham,
"Deput. Secy."

agreed to

The Court agreed thereto.

The

24th May, 1860.

34

The following Minute of the
Committee of Inspection for the Cashier's
Offices having been read; viz^t

Minute of Com^{tee}
for Cashier's Offices
recommending
several appointments
in the Private
Drawing Office.

Committee of Inspection
for the Cashier's Offices,
Monday, the 21st May, 1860-

Resolved,

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

"That George Barnard, an
Assistant in the Private Drawing Office,
be appointed a Ledger Keeper therein, in
the room of Rob^t Harrison Sharp,
appointed to the Branch Banks Office; -

"That Thomas John Preston,
an Assistant in the Bill Office, be
appointed a Cash Book Clerk in the Private
Drawing Office, in the room of Adrian
Rivers Bell, appointed to the Manchester Branch,

"and, That Joseph Gunning
Simons, also an Assistant in the Bill
Office, be appointed an Assistant in the
Private Drawing Office in the room of
George Barnard, promoted."

(Signed) J^s Malcolmson,
Chairman

Bank of England,
21st May, 1860.

agreed to

The Court agreed thereto.

Ordered

24th May, 1860

Ordered,

At the recommendation of the
Committee of Treasury,

Mr. Jecks quitted
+ allowed £400.-
per annum.

That William Jecks, Principal
of the New 3 per Cent Office, at his request
have leave to quit the Service of the Bank
on account of his age and infirmities, and
that in consideration of his faithful services
of nearly 53 years he be allowed during
pleasure £400. per annum.

Ordered,

Henry Steed
quits the Service

That Henry Steed of the
Public Drawing Office, at his request have
leave to quit the service of the Bank.

Ordered,

Messrs Freshfield
to appear for + defend
the Bank in the
Eschequer of Pleas
at the suit of
J. Cookson & Ors

That Messrs Charles and
Henry Freshfield do appear for and
defend the Governor and Company of the
Bank of England in the Eschequer
of Pleas at the suit of John Cookson,
William Sutherland and William Isaac
Cookson.

Motion made

It was moved and seconded,

That the rate of
Discount be
4 per cent

That the maximum rate
of Discount on Bills not having
more

24th May, 1860.

36

more than 95 days to run be 4 per cent.

And the Question being put thereon,

carried -

The same was carried.

x

A Court of Directors at the Bank
on Thursday, the 31st May, 1860-

Present.

Ronamy Dobree, Esq. Governor.

Alfred Latham, Esq. Deputy-Governor.

John William Burch, Esq.	John Benj ^r . Heath, Esq.
Travers Buxton, Esq.	Henry Lanerlot Holland, Esq.
Stephen Cave, Esq.	Thomas Newman Hunt, Esq.
Edward Henry Chapman, Esq.	Charles Fredk ^r . Huth, Esq.
Rob ^t . William Crawford, Esq.	George Lyall, Esq.
William Cotton, Esq.	James Malcolmson, Esq.
Henry Bucks Lubbs, Esq.	Thomas Masterman, Esq.
Thomson Hankey, Esq.	Sheffield Mave, Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation

of the Committee of Treasury,
Bank Notes &c.
paid lost &c.

That £755. 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.

Application having been

made

31st May 1860.

£700. to be invested in Consols on behalf of Biddulph Cochs & Co (Lost Note Acct.)

made by Mess^{rs} Biddulph Cochs & Co of 43 Charing Cross, Bankers, for the investment of the amount of 3 Bank Notes; viz:

- N^o 27.279 £200. dated 4 August 1858
- . 28.990 £200. --- do ---
- . 63.715 £300. --- 26 Jan^y 1859

stated to have been stolen upwards of a twelvemonth since,

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £700. 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 Mess^{rs} Biddulph Cochs & Co during the time the said Bank Notes may remain outstanding - in accordance with a minute of the Court of Directors of the 12th December, 1844.

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

The Committee for the "House and Servants,

Report

31st May, 1860.

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

Report to the Court of Directors,

"That the Principal of the
"Chief Cashier's Office had certified the
"payment of £587. 7. 10 entered in Petty
"Cash Book; that Mr. Blaiklock had certified
"the payment of £5,968. 8.- entered in the
"General Cash Books and Ledgers; and
"that Mr. Eldale had certified the payment
"of £54. 15.- at the Western Branch: all
"being for accounts previously authorized
"by the Committee in the sum of
"£6,610. 10. 10. Also that Mr. Blaiklock
"had certified the payment of £956. 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 £2,409. 7. 1 disbursed by
"him as payments in Petty Cash during
"the quarter, and that he had examined
"the Chief Cashier's Statement showing
"a Balance in his hands on the 20th
"instant of £2,001. 18. 1.

"That the Committee have ordered
"payment of the Wages of the Servants
"of this House amounting to £38,673. 9. 3,
"of those at the Western Branch amounting
"to £728. 5.-, of those at the Branch
"Banks amounting to £10,595. 1.-, and
"of

31st May, 1860.

"of the Persons amounting to £5,240. 6. 11
 "for the Quarter ending 31st May, 1860.

"That they have ordered payment
 "of the Traders' Bills and Sundry
 "Disbursements in this House amounting
 "to £7,903. 9. 7, and of the current Bills
 "at the Branches amounting to £413. 12.-

"That from a Return made by
 "the Superintendent of the Stationery Department
 "it appears that 3,989,000 Bank Notes had
 "been printed, and that 2,966,000 had
 "been numbered dated and signed during
 "the quarter ending 30th April last, and
 "that the average cost per 1,000 for materials
 "(not including Bank Note Paper) and
 "mechanical labor only was $2/10\frac{1}{4}$

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

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

31st May, 1860.

"were in very good order, and that
 "everything 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,
 "Deputy Gov^r."

"Bank of England,
 "25th May, 1860."

approved.

The Court approved thereof.

Usual 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,

Rowland Lawford
quits the Service.

That Rowland Lawford
 of the Public Drawing Office, at his
 request have leave to quit the service
 of the Bank.

The following Letter from
 the West Hartlepool Harbour and Railway
 Company having been read; viz^t.

"West

31st May, 1860.

42.

"West Hartlepool Harbour and
"Railway,
"Secretary's Office,
"West Hartlepool, 26th May, 1860.

"Matthew Marshall, Esq
"Bank of England,
"London, E.C.

Letter from
West Hartlepool
Harbour & Railway
Co: applying for
renewal of
Mortgage-

"Sir,

"I am duly favored with your
"letter of the 24th inst. And in reply beg
"to say that my Directors will be glad
"if the Bank of England will continue
"for a further period this Mortgage for
"£22,964. 1. 10. which is the first security
"on the Clarence Railway undertaking.

"I am, Sir,

"Your most Obedt Servant,
"per Abraham Bassett, Secy
(signed) "Jno Hall."

Ordered,

At the recommendation
of the Committee of Treasury,

declined.
That the foregoing application
be declined.

A Court of Directors at the Bank
on Thursday the 7th June 1860.

Present

Samuel Dobree Esq. Governor
Alfred Latham Esq. Dep^y Gov^r
Thomas Baring Esq. Kirkman D. Hodgson Esq.
A^d. Wollaston Blake Esq. A^d. Lancelot Holland Esq.
John W^m. Birch Esq. John G. Hubbard Esq.
Travers Buxton Esq. Chas. Fred^o. Heath Esq.
Stephen Cave Esq. George Lyall Esq.
Edw^d. A^d. Chapman Esq. James Malcolmson Esq.
William Cotton Esq. Thomas Masterman Esq.
Chas. Pascoe Junfell Esq. Alex^r. Matheson Esq.
Henry Hicks Gibbs Esq. James Morris Esq.
Thomson Hankley Esq. Sheffield Neave Esq.
John Benj^m. Heath Esq. George Wande Norman Esq.

The proceedings of the last
Court were read.

Out Cash

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

Ordered,

At the recommendation
of the Committee of Treasury,

That £205. 14. 2 be paid
for 2 Bank Post Bills and sundry Bank
Notes

Bank Notes
parks lost &c

7 June 1860. Notes as detailed in the Governor's Declaration Book - the vouchers relating thereto having been examined and security given to indemnify the Bank.

Mess^{rs} Freshfield
on the application
of Mess^{rs} Andrew
& Sons for
release of
investment

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

"5 Bank Buildings (C.B.)

"June 4th 1860

"Sir,

"With reference to the enclosed
"application from Mess^{rs} Andrew &
"Sons for payment to them of 6/7^{ths} of the
"investment of £700 being the amount
"of seven £100 Notes stolen in 1854 from
"a Mr. Jose, we think that it may be
"complied with on substitution of a
"proper indemnity. We understand that
"the six notes of £100 each, of which
"payment is now asked, were presented
"for payment in 1853, that the Bank
"refused payment and detained the Notes
"in question and invested the money -
"Six years having now elapsed without
"claim, we think the Bank may now
"hand over to Mess^{rs} Andrew the
"investment of the amount of these
"Notes, which was made in 1853, on
"receiving

7 June 1860. "receiving from them a Release and Indemnity,

"We are Sir,

"Your obed^t:oble Serv^{ts}

(Signed) "Freshfield &

"The Secretary of, "Newman."

"The Bank of England."

At the recommendation of the Committee of Treasury,

agreed to. The Court agreed to the application of Mess^{rs} "M^r Andrew Sons upon a sufficient indemnity being given.

Ordered,

At the recommendation of the Committee of Treasury,

Add Salary of Mr Cecil to be advanced -

That the additional Salary of William Cecil of the Consol Office, Registrar of Powers of Attorney, be advanced £20 per annum - and that the same be continued to his successors.

Minute of the Comm^{ee} for the Sect^y Offices recom^d Sunday the Committee of Inspection for the appointments in Stock Offices

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

viz^t.

"The

7 June 1860

46.

"The Committee of Inspection
"for the Accountants' Offices,
"Resolved,

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

"That James Richard Durrant,
"Deputy Principal of the New 3 per cent.
"Office, be appointed Principal in the
"room of William Seeks retired;

"That George Marsh, Third
"Clerk in the same Office, be appointed
"Deputy Principal, in the room of James
"Richard Durrant, promoted;

"That A^d Halsey, Superintendent
"in the same Office, be appointed Third
"Clerk in the room of George Marsh,
"promoted;

"That James Needham, be
"appointed Superintendent, in the room
"of Henry Halsey;

"and that William
"Joseph Crossley of the Accountants'
"Bank Note Office be appointed a fixed
"Clerk in the New 3 per cent. Office, to
"fill the vacancy caused by the retirement
"of

7 June 1860

" of William Secks.

" Also that George Western
 " and Benjamin Tomkins of the Consols
 " Office, be appointed Superintendents
 " in the room of Thomas Petit and James
 " Roach, deceased;

" that Arthur Hall and
 " Frederic Henry Bovill Cobby, fixed
 " assistants in the same Office, be
 " appointed fixed Clerks therein to fill
 " the vacancies occasioned by the decease
 " of Thomas Petit and James Roach;

" and that Henry M^c Names
 " of the Accountants Bank Note Office,
 " be appointed a fixed Assistant in the
 " Consol Office, in the room of Thomas
 " David Hill recently appointed to
 " the Chancery Office -

(Signed) Ed. H. Chapman

Bank of England

"Chairman"

"5th June 1860."

agreed to.

The Court agreed thereto.

Suspension of
 J. W. Benton
 reported &c

The Governor acquainted
 the Court that he had suspended
 John Wheelton Benton, a Clerk
 unattached.

7 June 1860 unattached;

48.

Ordered,

continued &
referred

That his suspension be
continued and his case referred to the
consideration of the Committee for the
Examination of Clerks.

x

A Court of Directors at the Bank
on Thursday the 14th June 1860.

Present

Bonamy Dobree Esq. Governor
Alfred Latham Esq. Dep^y Governor
Thomas Baring Esq. Kirkman D. Hodgson Esq.
A^l Mollaston Blake Esq. A^l Lancelot Holland Esq.
John Wm. Birch Esq. Jas. Gillibrand Hubbard Esq.
Travers Buxton Esq. Tho^s. Newman Hunt Esq.
Stephen Cave Esq. Jas. Fred^k. Nuth Esq.
Edw^d. A^l Chapman Esq. George Lyall Esq.
Rob^t. W. Crawford Esq. James Malcolmson Esq.
William Cotton Esq. Tho^s. Mastaman Esq.
Jas. P. Spensell Esq. Alex^r. Matheson Esq.
Henry Hicks Gibbs Esq. James Morris Esq.
Thomson Hankey Esq. Sheffield Neave Esq.
John Benj^m. Heath Esq. George Warde Norman Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £73,15⁰ be paid
for 9 Bank Post Bills and sundry Bank
Notes, as detailed in the Governor's
Declaration Book the vouchers relating
thereto having been examined and security
given to indemnify the Bank.

Ordered

Bank Notes &c
parts lost &c

14 June 1860.

Ordered,

Quarterly
General Court
appointed.

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

W

A Court of Directors at the Bank
on Thursday the 21th June 1860.

Present

Bonamy Dobree Esq. Governor
Alfred Latham Esq. Dep^y Gov^r
Thomas Baring Esq. Kirkman D. Hodgson Esq.
Henry Holliston Esq. A^d Daniel O. Holland Esq.
John Will^m Birch Esq. John Tullibrand Hubbard Esq.
Travers Buxton Esq. Tho^s. Newman Hunt Esq.
Stephen Cave Esq. Chas. Fred^o. Heath Esq.
Edw^d. A^d Chapman Esq. George Syall Esq.
Rob^t. Migram Crawford Esq. Tho^s. Masterman Esq.
William Cotton Esq. Alexander Matheson Esq.
Chas. Pascoe Giffell Esq. James Harris Esq.
Henry Weeks Gibbs Esq. Sheffield Neave Esq.
Thomson Hankey Esq. and
John Benj^m. Heath Esq. George Harde Norman Esq.

The proceedings of the last
Court were read.

Out Cash

M^r. Syall reported the
Out Cash to have been taken in and
found correct.

Ordered,

Bank Notes &c
part to last &c

At the recommendation
of the Committee of Treasury,

That £35 be paid for
sundry Bank Notes as detailed in
the

21 June 1860

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

Audit of Customers Securities.

A Report from the Committee appointed to take the Audit of Securities deposited by customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Peel River, St Lucia, Sydney Water Works, Tasmania, Trinidad, Toronto and Victoria Water Works Debentures, and it appeared that the same were in the safe custody of the Chief Cashier.

Report of Com^{rs} for Examination of Clerks on those elected in June & July 1858.

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

"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 June and July 1858, viz^t

Thomas

21 June 1860

" Thomas Bosworth
 " Frederic Freeman
 " Albert Henstley
 " Daniel Grant Reid
 " Francis Drake Young
 " George Coltman Witherby
 " Joshua Pearson
 " James Sampson
 " Arthur Theakston
 " Henry Lawrence Tarrant
 " Henry M. Stamee
 " Charles Payne Paine
 " George Alexander Fleming
 " William Biddon Aldridge
 " William Clapham Thomas
 " William Wallace
 " Alexander Amasey Love
 " William Henry Biersmeu.

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

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

"Bank of England
 "18th June 1860."

approved

The Court approved thereof.

21 June 1860

Ordered,

Messrs Freshfield's
Bill referred
to the Comm^{rs}
for Law Suits.

That Messrs Charles and
Henry Freshfield's Bill for Law Charges
from Michaelmas Term 1859 to the 31st
March last amounting to £ 1,135 .. 8 .. 9
be referred to the Committee for Law Suits,
and that they be requested to report their
opinion thereon.

Chancellor of
the Exchequer
for advances on
the Deficiency
Bills.

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

Treasury Chambers
Whitehall

15th June 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 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

21 June 1860

"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 the interest will
"be repaid out of the Growing Produce
"of the Consolidated Fund.

"I am

"Gentlemen

"Your 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.

Ordered,

At the recommendation of
the Committee of Treasury,

That the loan of £10,500
to the South Eastern Railway Company,
falling due on the 15th July next, be renewed
for 3 years at 4 per cent. per annum.

Ordered

South Eastern
Rail' Comp^y
loan of £10,500
renewed

21 June 1860

Ordered,

Also at the recommendation
of the Committee of Treasury,

Francis Henderson
quitted and
allowed £340
per annu.

That Francis Henderson
of the Reduced Office 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
service of upwards of 38 years he be allowed
during pleasure £340 per annu: being the
full amount of his salary and emoluments.

Ordered,

Debenture of
Midland R.
Co. for £100,000,
renewed.

That the Debenture Bond
of the Midland Railway Company for
£100,000, (N^o. 6022) falling due on the 30th
instant, be renewed for one year at 4 per
cent. per annu.

Report of Com^{rs}
for Branch Banks
on application
for loan from
Jos^{ph} Thompson

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

"A Committee for Branch Banks
"Monday 18th June 1860,

"The Committee having
"assembled to take into consideration
"the circumstances under which M^r
"Joseph Thompson of the Liverpool Branch
"is

57
21 June 1860

"is compelled to seek pecuniary assistance,
"beg to report,

"That Mr. Thompson entered
"the service in the year 1849, and was
"appointed to the Liverpool Branch in
"Feb. 1853. That in March 1859 it was
"apparent to the Agent that Thompson
"was in debt, and he was induced to
"state the causes, which he seems to
"have done with perfect truthfulness.
"It appears that his parents being dead
"he was obliged to contribute in some measure
"to the support of his two sisters, one of
"them paralytic, and to the education of
"a younger brother. At that time he
"had reason to think himself entitled
"to a reversionary property of £100 on
"which he had reckoned to enable him
"to pay for furniture purchased on his
"marriage. This £100 however failed
"him and he thus found himself in
"arrear about £120 quite unexpectedly.
"The Bank on that occasion came forward
"and advanced the £120, but required
"him to insure his life and to repay
"the amount of the loan by eight
"quarterly instalments of £15 each, four
"of which have now been met.

The

21 June 1860

58.

"The present more serious
"difficulty has been brought on by the
"severe and long continued illness of his
"wife, after her confinement, causing a
"charge of £30 for medical attendance
"and £25 for a Nurse, the latter, owing
"to the peculiar nature of the complaint,
"being required both day and night. The
"wife has been confined to her bed for
"nearly nine months, and the extra
"charges necessitated by this state of
"things, and the expenses for the funeral
"of a child, once more throw him upon
"the Bank, and considering that they
"are almost of an inevitable nature, and
"that he makes them known before
"being entangled with attorneys or money
"lenders, the Committee see no reason
"against his receiving assistance and
"there are some reasons certainly in
"favor of it. His wife is described to be
"an active person when in health, and
"himself an useful clerk having another
"source of Income of £40 a year as
"organist at a Church in Liverpool.

"The Committee therefore
"recommend that £100 be advanced
"to Mr. Thompson, which will make
"his

21 June 1860

"his debt to the Bank £215 - and that
 "the whole amount be repaid at the rate
 "of £40 per annum, as the Committee
 "feel that if he be required to return
 "the sum advanced by larger instalments
 "than £10 per quarter the relief will be
 "less effectual. The whole loan will
 "thus be liquidated in about five
 "years.

(Signed). "Alfred Latham"

"Bank of England
 "18th June 1860."

"Dep^y Gov^r"

agreed to

The Court agreed thereto.

The following Report from
 the Committee of Inspection for the
 Cashiers' Offices having been read, viz^t

"The Committee of Inspection
 "for the Cashiers' Offices,

"Report to the Governor,

"That they have had under
 "their consideration the case of George
 "Wolf Gough of the Public Drawing
 "Office, who has applied to the Bank
 "for assistance in consequence of being
 "in pecuniary difficulty;

"Gough

Report of Com^{tee}
 for Cashiers'
 Offices recomnd
 a loan to Geo.
 Wolf Gough,

21 June 1860

60.

"Gough was married for the
"second time about a year and a half
"ago, and he attributes his difficulties
"to the long and expensive illness of his
"former wife, who had moreover contracted
"debts without his knowledge to the
"amount of £140. He had also his late
"father to support, the family having
"been very unfortunate, and expenses
"were incurred at his decease.

"It appears by a statement
"made by his present wife, apparently
"a very respectable and intelligent person,
"that Gough is now in debt about £160,
"but that she sees no mode of extrication
"from his embarrassment unless the
"Bank will make him an advance, as
"his principal creditor is a money lender
"to whom for some time past he has been
"paying an exorbitant rate of interest
"for a loan he was imprudent enough to
"obtain from him, and to whom he has
"by way of security mortgaged his
"furniture. He has been paying for
"the last five years £40 a year as
"interest on a loan of £55, and during
"that time has paid £200 and the
"original £55 is still owing.

"He asks for a loan of £100

"to

61.

21 June 1860

"to be repaid by instalments at the
 "rate of £50 per ann: and this repayment
 "he would be able to afford as his salary
 "amounts to upwards of £300 a year.

"His life is insured for £500 in the
 "National Provident Institution and
 "the Policy he would assign to the Bank
 "in the event of his request being granted.

"Taking all the circumstances
 "of the case into consideration the
 "Committee feel inclined to render
 "Mr. Gough assistance, and they recommend
 "the Governor to comply with his request
 "for a loan. Upon the Policy before
 "mentioned the Provident Institution
 "have advanced to Gough £80, the
 "Committee therefore recommend that
 "£200 be advanced to Mr. Gough, that
 "the £80 be paid out of this amount
 "to the Institution, and that the
 "Policy for £500 be then assigned to
 "the Bank as security for the advance,
 "Mr. Gough to repay the said £200 at
 "the rate of £50 per annum.

"The Committee in conclusion
 "think it right to call the attention
 "of the Governor to that which they fear
 "is a growing evil in the house, viz^t

"the

21 June 1860

62.

"the Clerks borrowing money from
"professional money lenders. The
"grossly exorbitant rate of Interest charged
"by these men renders extrication from
"their toils hopeless when once they have
"laid hands upon a man who is in
"pecuniary difficulty. The hope of relief
"by having recourse to these men is a
"mere delusion, and the Committee
"feel that so pernicious a habit should
"be peremptorily discouraged. They
"therefore venture to recommend to
"the Governor that it should be made
"generally known throughout the
"house that in no case would assistance
"in future be rendered to any Clerk
"provided it should appear that he had
"had recourse to money lenders to raise
"funds - and that if any such cases
"should come to the knowledge of the
"Governors, the parties so offending would
"be at once dismissed the service of
"the Bank.

(Signed) J^r. Malcolmson
"Chairman"

"Bank of England
"14th June 1860."

agreed to.

The Court agreed thereto.

The

21 June 1860

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

Report of Com^{rs} viz^t

for Accountants

Offices recom^d

a loan to M^r

M^r Gardiner,

"The Committee of Inspection

"for the Accountants' Offices

"Report to the Governor,

"That they have by his
"direction taken into consideration the
"case of Henry William Gardiner of the
"Accountants' Bank Note Office who has
"applied to the Bank for assistance to
"relieve him from pecuniary embarrassment.

"It appears that Gardiner who
"has been upwards of 18 years in the service,
"has a family of six children, the eldest
"of whom is 13 years of age. That in
"consequence of frequent disputes with
"his wife, who has several times left
"him, he has incurred debts to his
"Lawyer which he found himself unable
"to liquidate; that in order to relieve
"himself of this liability, he sought
"the assistance of M^r Evans, a money
"lending solicitor, who advanced £25
"for the purpose, and subsequently a
"further sum of £30. In consideration
"of

21 June 1860

64.

" of these advances, amounting together
" to £75, Evans induced him to assign
" his furniture to him, by confession of
" judgment or warrant of Attorney, also a
" Policy of Assurance on his life for £100,
" and give a Bond or Promissory Note in
" which his mother and another Lady
" joined him, for £140, as collateral Security.
" The exact terms of this latter obligation
" the Committee were unable to arrive
" at, but from Gardiner's statement it
" would appear that, by adding Law,
" expenses to the above sum of £75, Evans
" made Gardiner indebted to him £100,
" which he agreed to lend him for 4 years
" at 10 per Cent, the Interest to be calculated
" on the whole of the Principal for the entire
" term, and the Principal and Interest to
" be paid back in quarterly instalments
" at the rate of £35 per annum; three
" quarterly instalments of which Gardiner
" has paid, leaving a balance, as Evans
" alleges, of £113 - which he agrees to forego
" on an immediate payment of £100. In
" addition to this sum Gardiner owes to
" tradesmen, and others of whom he has
" borrowed small sums, about £120,
" making his total liabilities to the
" present time about £220. Mr. Challis
" the Principal of his Office, gives him a
" good

65.

21 June 1860

"good character as a steady industrious
"clerk.

"The Committee after giving this
"case their most careful attention, and
"taking into consideration the largeness
"of his family, and the trouble his wife
"has occasioned him, are inclined to
"propose that the Bank should afford
"him assistance, and as when these
"liabilities are discharged, he would be
"entirely without means until he receives
"his next quarter's salary, they suggest
"to the Governor that he should, if he see
"fit, order an advance of £ 250 to be made
"to the said Henry William Gardner,
"to be repaid by quarterly instalments
"of £ 5. The Policy of Assurance now held
"by Evans, to be, on its release, assigned to
"the Bank.

"Cases of this nature having been
"of frequent occurrence lately, in some of
"which Evans has also been concerned, the
"Committee strongly recommend to the
"Governor, to propose to the Court that
"notice be given in every Office in the
"house, through their respective Principals,
"that should it be discovered after the
"issue of such notice, that any Clerk has
"applied to a professional money lender
"for

21 June 1860

"for pecuniary assistance, and by that
"means has become so involved as to be
"unable to extricate himself from his liabilities,
"he will be immediately dismissed the service
"of the Bank.

(Signed) "C. P. Grenfell
"Bank of England "Chairman."
"14 June 1860."

agreed to.

The Court agreed thereto.

Norfolk Railway
Comp^y apply
for renewal of
Debentures

The Norfolk Railway Company,
having applied for a renewal for five years
of £29,500 @ 4 1/2 per cent. Debentures falling
due 12th July next,

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

Negatived.

Notice of
Motion as to
Clerks having
dealings with
money lenders

The Deputy Governor gave
Notice that at the next Court he should
move the following Resolution, viz:

"With reference to the recent cases
"of embarrassment of Clerks which have
"been brought to the notice of the Court,
"Resolved,

"That if any Clerk shall
"be known to have endeavoured to relieve
"himself from embarrassment by dealings
"with

67
21 June 1860

"professional money lenders, by signing,
"or inducing other persons to sign in
"his behalf, confessions of judgment, or
"other legal instruments; the enquiry of
"the Committee be confined to facts, and
"the Governor be instructed to remove the
"Clerk from the Bank service of his own
"authority, and without appeal. That
"this Resolution is to apply not only to
"future cases of embarrassment, but to
"such as are already existing, unless any
"that may be communicated to the Chief
"Cashier or Chief Accountant within one
"month from this time, and that notice
"to that effect be signified to the Clerks
"by their Principals in each Office."

✓

A Court of Directors at the Bank
on Thursday the 28th June 1860.

Present

- Bonamy Dobree Esq. Governor
- Alfred Latham Esq. Dep. Gov^r
- Thomas Baring Esq. Kirkman D. Hodgson Esq.
- N^o. Mollaston Blake Esq. N^o. Lancelot Holland Esq.
- John W^m. Birch Esq. Jno. Gellibrand Hubbard Esq.
- Travers Ruxton Esq. Tho^s. Newman Hunt Esq.
- Stephen Cave Esq. Chas. Fred^o. North Esq.
- Edw^d. N^o. Chapman Esq. George Lyall Esq.
- Rob^t. Wigram Crawford Esq. James. Malcolmson Esq.
- William Cotton Esq. Thomas. Masterman Esq.
- Chas^r. Pascoe Grenfell Esq. Alexander. Matheson Esq.
- N^o. Hicks Gibbs Esq. James. Morris Esq.
- Thomson Hankley Esq. Sheffield Neave Esq.
- John Benjⁿ. Heath Esq. George Harde Norman Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £ 357. 5. 8 be paid
for 2 Bank Post Bills and sundry Bank
Notes as detailed in the Governor's
Declarative Book, the vouchers relating
thereto having been examined and
security given to indemnify the Bank.

Application

Bank Notes &c
part last &c.

28 June 1860

£263.16.- to be
invested in
paym^t of a 7 days
Bill & 4 Bank
Notes - the
Dividends to be
paid to Mess^{rs}
Hartley & Son

Application having been
made by Mess^{rs} Hartley & Son of Manchester,
Millers, for the investment of the amount
of a Liverpool 7 days Bill and 4 Bank
Notes, viz^t

N^o. 4530 to Bradbury Doncaster £43.16.-
dated Liverpool 5th May 1855.

N^o. 25430/1 £100 each. Manch^r 26 Jan 1855

N^o. 66380 £10 " 19 " "

" 68997 £10 " " "

stated to have been stolen 5 years ago,

Ordered,

At the recommendation
of the Committee of Treasury,

That the sum of £263.16.-
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 Mess^{rs} Hartley & Son during the
time the said Bill and Notes may remain
outstanding - in accordance with a
Minute of the Court of Directors of
the 12th Dec^r 1844.

The following Report of
the Committee for the Examination
of

28 June 1860 of clerks having been read - viz^t

70.

Report of the
Committee for the
Examⁿ of clerks
on the case of
J. W. Benton.

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

"That they have had under
"their consideration the case of John Wheelton
"Benton, a clerk unattached, who was
"suspended on the 6th instant for being
"absent without leave, and for signing
"his name in the appearance book several
"mornings and leaving the Bank without
"going to the office in which he should
"have worked.

"The Committee find that
"for some time past, Mr. Benton has
"failed to give satisfaction to the officers
"under whom he has worked - He has
"very frequently been absent from his
"duties on account of sickness, and so
"many persons have been in the habit
"lately of enquiring for him at the Bank,
"that it has led to the supposition that
"he must be in embarrassed circumstances.

"This however he positively
"denies, and states that he merely owes
"a few trifling sums to tradesmen for
"his current expenses. His father also
"makes the same assertion on his behalf.

"In

71
28 June 1860

"In his examination before
"the Committee, Benton had little to
"urge in excuse for his conduct. He
"simply states that he was too unwell
"to remain to do his work and therefore
"he returned home. He has however
"expressed great contrition for his fault
"and has earnestly begged of the Committee
"to take a merciful view of his case,
"promising that in future he will give
"no cause of complaint.

"It may be remarked in his
"favor that he is reported to be a very
"good clerk when he chooses to exert
"himself. Considering therefore his youth
"and inexperience and that he will
"have been under suspension upwards
"of three weeks, the Committee are
"inclined to recommend that his
"suspension be now taken off. At the
"same time as his offence cannot be
"looked upon as a light one, they further
"recommend that he be severely reprimanded
"by the Governor, and be given to understand
"that if at his approaching two years
"examination, which is now distant
"about six months, there be the slightest
"complaint against him either for want
"of

28 June 1860

"of punctuality, or indifferent performance
"of his duties in any particular, he will
"certainly not be confirmed in the service
"of the Bank.

(Signed) "C. F. Muth

"Bank of England

"Chairman"

"21st June 1860."

agreed to
and

The Court agreed thereto, and

Ordered,

suspension
removed.

That the suspension of the
said John Wheelton Borton be now taken
off, and that he be severely reprimanded
by the Governor.

Ordered,

At the recommendation of
the Committee of Treasury,

Donation to
Coleman St^h
Ward Schools

That a Donation of £50,
be made in aid of the funds of the
Coleman Street Ward Schools.

Motion as to
Bank's having
dealings with
money lenders viz:

In accordance with notice
given at the last Court, the Deputy
Governor moved the following Resolution,
viz:

"With reference to the recent cases
"of

28 June 1860

" of embarrassment of clerks which
 " have been brought to the notice of
 " the Court,

" Resolved,

" That if any Clerk shall
 " be known to have endeavoured to
 " relieve himself from embarrassment
 " by dealings with professional money
 " lenders, by signing, or inducing other
 " persons to sign in his behalf, confessions
 " of judgment, or other legal instruments;
 " the inquiry of the Committee be confined
 " to facts, and the Governor be instructed
 " to remove the Clerk from the Bank service
 " of his own authority, and without appeal.
 " That this Resolution is to apply not
 " only to future cases of embarrassment,
 " but to such as are already existing,
 " unless any that may be communicated
 " to the Chief Cashier, or Chief Accountant
 " within one month from this time,
 " and that notice to that effect be
 " signified to the Clerks by their Principals
 " in each office."

postponed for
 a week

When the consideration thereof
 was postponed to this day week

74

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

Present.

Bonamy Dobree, Esq. Governor.

Alfred Latham, Esq. Deputy-Governor.

Thomas Baring, Esq.	Henry Lancelot Holland, Esq.
Henry Wollaston Blake, Esq.	John Gellibrand Hubbard, Esq.
John William Birch, Esq.	Thos. Newman Hunt, Esq.
Travers Buxton, Esq.	Chas. Fredk. Huth, Esq.
Stephen Case, Esq.	George Lyall, Esq.
Edw ^d . Henry Chapman, Esq.	James Malcolmson, Esq.
Robt. Wigham Crawford, Esq.	Thomas Masterman, Esq.
William Cotton, Esq.	Alex ^r . Matheson, Esq.
Chas. Pascoe Grenfell, Esq.	James Morris, Esq.
Thomson Hankley, Esq.	Sheffield Neave, Esq.
John Bens ⁿ . Heath, Esq.	and;
Kirkman Dent Hodgson, Esq.	George Warden Norman, Esq.

The proceedings of the
last Court were read.

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

Ordered,

Bank Notes &
parts lost &c.

At the recommendation of
the Committee of Treasury,

That £245. 6. 2 be paid
for 2 Bank Post Bills and Sundry Bank
Notes

5th July, 1860

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

Report of Comm^{rs}
for Law Suits on
Mess^{rs} C. & H. Freshfield's
Bill for
Law Charges

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

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

"That they have examined
Mess^{rs} Charles and Henry Freshfield's Bill
for Law Charges from Michaelmas Term
1859 to the 31st March last and they
find it to be composed of the following
particulars, vizt.

"Expenses attendant on
"one suit in Chancery — £ 8. 18. 4

"Respecting the purchase of
"a House and Premises adjoining
"the Branch Bank at Hull — 59. 19. 6

"Respecting the prosecution
"at the February Sessions of the
"Central Criminal Court against
"James Ingram alias Carpenter
"for forging and uttering a forged
"cheque for £126. which purported
"to be signed by W^m H. Boleman
"and which the prisoner presented
"at the Bank of England — 93. 7. 6

"Various payments in this
"prosecution — 16. 6. 10

"Carried forward. £ 178. 12. 2

5th July, 1860

76

"Brought forward	£ 178. 12. 2
"Expenses attendant on six "Criminal Prosecutions against "Six Persons for uttering forged "Notes &c of whom one was acquitted, "one pleaded guilty and four "were convicted	558. 1. 1
"Particulars of which will "be found in Appendix.	
"Expenses on the measures "taken to detect fraud and "forgeries	25. 8. 8
"General Business	373. 6. 10
	<u>£ 1,135. 8. 9</u>

"In the foregoing amount of
"£ 1,135. 8. 9 the charge for drawing
"Briefs and other general business is,-----
"£ 422. 19. 7

"Personal attendance	211. 3. 8	"£ 634. 3. 3
----------------------	-----------	--------------

"For money advanced in
"Fees to Counsel £ 175. 8. 6
"Incidental Charges — 325. 17. — 501. 5. 6

	<u>£ 1,135. 8. 9</u>
--	----------------------

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

77
5th July, 1860.

"They recommend to the Court
of Directors,

"That the sum of £1,135. 8. 9
be paid to Mess^{rs} Charles and Henry Freshfield,
being the amount of their present Bill for
Law Charges to the 31st March last.

(Signed) "Thos. Masterman."

Bank of England

"2nd July, 1860."

approved.

The Court approved thereof, and

and

Ordered,

amount thereof
ordered to be
paid.

That the sum of £1,135. 8. 9
be paid to Mess^{rs} Charles and Henry
Freshfield, being the amount of their
present Bill for Law Charges to the 31st
March last.

Minute of Commit
for Branch Banks
recommending a
removal from, and
appointment to the
Liverpool Branch.

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

"A Committee for Branch Banks,
Monday the 2nd July, 1860,

"Resolved

"That it be recommended
to the Court of Directors,

"That Walter George Brooks
of

5th July, 1860.

"of the Liverpool Branch be permitted to return to London on account of the ill health of his wife, his removal to be at his own expense.

"and that Henry Dalton of the Accountants Bank Note Office be appointed junior clerk at Liverpool 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 caused by the removal of Mr Brooks to London.

(Signed) Alfred Latham,
"Depty Gov."

"Bank of England,
"2nd July, 1860."

The Court agreed thereto.

The consideration of the Motion of the Deputy Governor respecting clerks having recourse to professional money lenders, brought forward at the last Court, was resumed, and adjourned to Thursday next.

Motion as to clerks
having dealings
with Money Lenders.
Consideration
adjourned.

Ordered,

At the recommendation of the Committee of Treasury,

That the Loans of £30,000.

and

5th July, 1860.

Loans of £20,000 and £20,000 to Boro of Birm? renewed

and £20,000 to the Borough of Birmingham falling due respectively in May and August last be renewed for 5 years at 4½ per cent.

Ordered,

Also at the recommendation of the Committee of Treasury,

Mortgage Bond of £100,000 of London Brighton & S. Railway renewed.

That the Mortgage Bond of the London Brighton and South Coast Railway Company No. 788 for £100,000-, falling due on the 16th instant, be renewed for a further term of 3 years at 4 per cent.

Ordered,

Loan of £30,000 to London Dock Co. for 3 months.

That £30,000 be lent to the London Dock Company at the Bank's minimum rate of Interest, for a period of three months, with the option of repayment at any time in even sums of £5,000.

X

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

Present.

- | | |
|--------------------------------------|--------------------------------------|
| Benjamin Dobree, Esq. | Governor |
| Alfred Latham, Esq. | Deputy-Governor. |
| Thomas Baring, Esq. | John Benj ⁿ Keiath, Esq. |
| H ^z Holliston Blake, Esq. | Kirkman D ^r Hodgson, Esq. |
| John William Burch, Esq. | H ^z Samuel Holland, Esq. |
| Travers Buxton, Esq. | John Lillibrand Hubbard, Esq. |
| Stephen Cave, Esq. | Thos. Newman Hunt, Esq. |
| Edward H ^z Chapman, Esq. | George Lyall, Esq. |
| Robt Wigram Crawford, Esq. | James Malcolmson, Esq. |
| William Cotton, Esq. | Thos. Masterman, Esq. |
| Chas. Pascoe Grenfell, Esq. | Alex ^r Matheson, Esq. |
| Henry Charles Gibbs, Esq. | Sheffield Mave, Esq. |
| Thomson Hankey, Esq. | George Harde Norman, Esq. |

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £489.10.8 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

Bank Notes &c
paid last &c

12th July, 1860.

Ordered,

Also at the recommendation
of the Committee of Treasury,

Duplicate Dividend
Warrant to be made
out in lieu of one
lost by
Eldred Addison.

That the Accountant do
make out a Dividend Warrant, out^d 209th
Dividend No. 107,332 for £8.10.2 being
half a years interest (less the Income Tax)
on £607.15.4 Consolidated 3 per Cent
Annuities, standing in the names of the
Reverend Richard Sale and John Patch,
due the 5th Jan^y 1857; in lieu of one lost
three years ago; and deliver the same
to Eldred Addison of Acacia Road, St. John's
Wood, formerly of 12 Popthall Court, Stock
Brook, on his giving security to indemnify
the Bank.

The following Letter from
the Chamberlain of London having
been read: out^d

Chamber of London,
"Guildhall, E. C.
"July, 6th 1860

"Gentlemen,

"I am desired by the
"Finance Committee of the Corporation
"to inquire whether you are willing
"to advance by way of Loan, for a
"period not exceeding five years, the
"sum of Fifty three thousand pounds,

"at

Letter from the
Chambⁿ of London
applying for Loan
of £53,000 to the
Corporation.

12th July, 1860

"at the rate of £4 per Cent per Annum,
to be secured by Bonds under the City's
Seal issued under the Act for constructing
the Metropolitan Market.

"I have the honor to be,
Gentlemen,
Your very obed^t Servant,
(Signed) Benjamin Scott,
Chamberlain."

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

At the recommendation of the
Committee of Treasury,

The Court agreed to advance
the said amount of £53,000 to the
Corporation of London, for 5 years at 4
per Cent per annum interest.

agreed to.

The following Letter from
the Secretary of the London, Brighton and
South Coast Railway Company having
been read, viz^t

"London, Brighton & South Coast Railway
Secretary's Office,
London, S.E. 9 July, 1860."

Letter from Secy of
Lon. Brighton South
Coast Rly Co declining to
accept the terms
on which the Court
agreed to renew a
Bond for £100,000.

"Sir,
I am in receipt of your letter
of the 5th instant in which, in reply
to mine of the 28th ult^o, asking
whether

12th July. 1860

"whether you would continue for $7\frac{1}{4}$ years
 "at 4 per cent the Bond for £100,000
 "due on the 16th instant, you state that
 "your directors have agreed to continue
 "such loan for 3 years at 4 per cent.

"And I am desired to say
 "that looking to the terms on which
 "this Company are raising money they
 "do not feel able to accept on loan
 "for three years at a higher rate than
 " $3\frac{3}{4}$ per cent, nor can they give 4
 "per cent for a period less than that
 "named in my former letter.

"They presume therefore that the Bond
 "must be paid off at maturity.

I am, Sir,

Your obedient Servant,

(Signed) Fred. Slight,

Secretary,

The Secretary,

"Bank of England"

and

At the recommendation
 of the Committee of Treasury,

question put,

The Question was put,

that the Bond be
 renewed for
 $7\frac{1}{4}$ years,

That the Court agree to
 renew the said loan of £100,000 for
 $7\frac{1}{4}$ years at 4 per cent per annum
 interest,

negatived.

When the same was negatived.

The

12th July, 1860.

Minute of Committ.
of Treas^r recommend^g
a Loan of £7,500
to County of Leicester

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

"Committee of Treasury,

"11th July, 1860.

"An application having been read
"from the Clerk of the Peace for a Loan of
"£7,500 to the County of Leicester proposed
"to be repaid in 30 years by equal instalments
"of principal and interest combined, it was

"Resolved,

"That it be recommended to
"the Court of Directors to grant the said
"Loan at an interest of 4½ per cent
"per annum."

agreed to

The Court agreed thereto.

Ordered,

At the recommendation of
the Committee of Treasury,

That Edward Simpson of
the Power of Attorney Office, at his request,
have leave to quit the service of the Bank,
and that in consideration of his faithful
service of 42 years, and his affliction of
total blindness he be allowed during
pleasure £250. per annum.

Ordered

Edw^d Simpson
quitted and
allowed £250.-
per annum.

12th July, 1860John Wheeldon
Benton quits
the Service.

Ordered,

That John Wheeldon Benton
a Clerk Unattached, at his request have
leave to quit the Service of the Bank.

The Consideration of the Motion
of the Deputy Governor respecting Clerks
having recourse to professional money
lenders, adjourned at the last Court, was
resumed; when, with reference to the
recent cases of embarrassment of Clerks
which have been brought to the notice
of the Court, it was

Resolved,

Resolution
respecting Clerks
having dealings
with professional
Money Lenders

Amended by
Court of 18th
October, 1894.

That if any Clerk shall
be known to have endeavoured to relieve
himself from embarrassment by dealings
with professional money lenders, by signing
or inducing other persons to sign in his
behalf, Confessions of judgement, or other legal
instruments; the inquiry of the Committee
be confined to facts, and the Governor be
empowered to remove the Clerk from the
Bank Service of his own authority. That
this Resolution is to apply not only to
future cases of embarrassment, but to
such as are already existing, unless and
that may be communicated to the Chief
Casher, or Chief Accountant within one
month from this time, and that notice
to that effect be signified to the Clerks

12th July, 1860

86

by their Principals in each Office.

Messrs. Bailey & Co's
applⁿ for extension
of Discount Limit

An application having been
read from Messrs. Bailey, Greston & Co of
Newport for an extension of their Discount
limit from 15,000 to 50,000,-

agreed to for
a limited term.

The Court agreed to grant their
request limited to the Term of 12 months
from this date.

5

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

Present,

Bonamy Dobree, Esq. Governor.

Alfred Latham, Esq. Deputy-Governor.

Thomas Baring, Esq.

John Bury^r. Heath, Esq.

H^z Mollaston Blake, Esq.

Kirkman Sant^r. Hodgson, Esq.

John William Birch, Esq.

Henry Lancelot Holland, Esq.

Travers Buxton, Esq.

John Gillibrand Hubbard, Esq.

Stephen Cave, Esq.

Tho^s. Newman Hunt, Esq.

Edw^d. Henry Chapman, Esq.

George Lyell, Esq.

Rob^t. Nigram Crawford, Esq.

Thomas Masterman, Esq.

William Cotton, Esq.

Alexander Matheson, Esq.

Chas. Pascoe Grenfell, Esq.

Sheffield Meave, Esq.

Henry Hucks Gibbs, Esq.

and;

Thomson Hankey, Esq.

George Harde Norman, Esq.

The proceedings of the last
Court were read.

Out Cash

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

Ordered,

Bank Notes to
parts lost &c

At the recommendation
of the Committee of Treasury,

That £150. 1. 6 be paid
for a Bank Post Bill and sundry Bank
Notes as detailed in the Governor's Declaration
Book - the vouchers relating thereto having
been

19th July, 1860.

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 East India Debentures, and it appeared that the same were in the safe custody of the Chief Cashier.

Bond of £50,000 - of Lon & North Western Ry Co renewed by Governor -

The Governor acquainted the Court that he had agreed to a proposal of the London and North Western Railway Company, to renew their Bond for £50,000 falling due the 15th inst. for 3 years at 4 per Cent per annum interest.

approved -

The Court approved thereof

x

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

Present,

Bonamy Dobree, Esq. --- Governor.

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

Thomas Baring, Esq.

H^c: Wollaston Blake, Esq.

John William Burch, Esq.

Stephen Cave, Esq.

Edw^d: H^c: Chapman, Esq.

Rob^t: Wigram Crawford, Esq.

William Gotton, Esq.

John Pascoe Grenfell, Esq.

Henry Hicks Gibbs, Esq.

Thomson Hankey, Esq.

John Benyⁿ: Holath, Esq.

Kirkman D^r: Hodgson, Esq.

Henry Lancelot Holland, Esq.

John Gullibrand Hubbard, Esq.

Tho^s: Newman Hunt, Esq.

George Lyall, Esq.

Thomas Masterman, Esq.

Alexander Matheson, Esq.

James Morris, Esq.

Sheffield Mave, Esq.

and,

George Warde Norman, Esq.

The proceedings of the
last Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £394.12.2 be paid
for a Bank Post^{bill} and sundry Bank
Notes, as detailed in the Governor's
Declaration Book - the vouchers relating
thereto having been examined and
security given to indemnify the Bank.

Ordered,

Bank Notes &c.
parts lost &c

26th July, 1860

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 7th September next till Friday the 19th
October 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,

Genl. Court to
consider of a
Dividend

That a General Court to
consider of a Dividend, also a Quarterly
General Court, be held at the Bank on
Thursday the 13th September next at 12 o'clock
at noon precisely, and that the usual
advertisements be given thereof.

Ordered,

That Herbert Harman Mayo
of the Accountants' Bank Note Office, at
his request have leave to quit the service
of the Bank.

Herbert Harman
Mayo. quits
the Service.

Ordered,

91
26th July, 1860

Ordered,

Election of Clerks
appointed.

At the recommendation of
the Committee of Treasury,

That an Election of 18
Clerks do take place on Thursday the
23rd August next.

Minutes of Comm^{tee}
for Acct^s Offices
recommnd sundry
Appointm^{ts} in the
Stock Offices.

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

Vote

"The Committee of Inspection
"for the Accountants' Offices,

"Resolved,

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

"That William Humphrys Morton
"of the Bank Stock Office, be appointed
"Superintendent, in the room of Francis
"Henderson, who has quitted the service;

"That Francis Butler, fixed
"Assistant in the same Office, be
"appointed a fixed Clerk therein, to fill
"the vacancy caused by the retirement
"of Francis Henderson;

"That William Clapham Thomas,
"fixed Assistant in the Accountants'
"Bank Note Office, be appointed fixed
"Assistant

26th July, 1860.

"Assistant in the Bank Stock & Office, in
"the room of Francis Butler, promoted;

"That Edward Disbrowe
"Korbright, of the Consol Office, be appointed
"fixed clerk in the Power of Attorney Office
"in the room of Edward Simpson, who has
"quitted the Service;

"And that John Wilmott
"Bosworth, of the Accountants Bank Note
"Office, be appointed fixed clerk in the
"Consol Office in the room of Edw^d. D. Korbright
"recommended to be appointed to the
"Power of Attorney Office.

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

"Bank of England,
"19th July, 1860."

agreed to.

The Court agreed thereto.

Ordered,

At the recommendation of
the Committee of Treasury,

That a Donation of £50.-
be made in aid of the fund for the
restoration of St. Mary Redcliffe Church,
Bristol.

Ordered

Donation to fund
for restorⁿ of St.
Mary Redcliffe Church
Bristol.

26th July, 1860.

Ordered,

Renewal of Loan
of £150,000. to the
Corporation of
Bradford.

Also at the recommendation
of the Committee of Treasury,

That the loan of £150,000
to the Corporation of Bradford, falling due
on the 1st October next, be renewed for 6 years
at 4½ per cent interest, the Corporation
to pay off £50,000. every two years.

Minute of Commi:
for Cashiers Offices
recomm^{ing} sundry
appointments in
Public Draw^{ing} Off.

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

"Committee of Inspection for
"the Cashiers Offices.

"Wednesday, the 25th July, 1860.

"Resolved,

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

"That Edward John Curtis, a
"Ledger Keeper in the Drawing Office for
"Public Accounts, be appointed a counter
"clerk therein, in the room of Robert
"Gunston Dover, deceased.

"That Francis Richard Gibson,
"George Frederick Jicks, and John Frederick
"Sundius, at present in the class of Sorters, be
"appointed Ledger Keepers and payers of charges;—
"the first, in the room of E. J. Curtis, promoted,

and

26th July, 1860.

94

"and the other two being an addition to the
"class of Ledger Keepers in diminution of the
"class of Sorters; - as it has been found that
"for years past the two Senior Sorters have
"necessarily been employed on Ledger Keepers duty,
"without receiving the emolument:-

"that William Carstairs Dunlop,
"and John Burgess Adams, Cash Book Clerks,
"be appointed Sorters, in the room respectively
"of Henry Speed, who has quitted the service,
"and F. R. Gibson, promoted:-

"and, that William Edward
"Hunt Davies, Martin Rowlinson Walters,
"and William Alexander, at present fixed
"assistants in the same office, be appointed
"Cash Book Clerks therein, in the room of
"Rowland Lawford, who has quitted the
"service and W. C. Dunlop and J. B. Adams
"promoted.

(Signed) "Tho. N. Hunt,
"Chairman."

"Bank of England,
"25th July, 1860."

The Court agreed thereto.

The following Report of the
Committee of Inspection for the Cashiers
Offices, having been read; vizt.

The

95
26th July, 1860

Report of Comm^t
for Bankers' Offices
on three cases of
pecuniary difficulty

The Committee of Inspection for
the Bankers' Offices,

Report to the Governor,

That by his desire they have
had under their consideration the cases
of three clerks; viz.

1. William John Hatch,
2. John Kello City,
3. George Francis Glandall Tucker,

all of the Bull Office - who have reported
themselves to be in debt, and seek assistance
from the Bank.

Case of
W. J. Hatch.

1st as regards William John Hatch.

The debts in this case, including
an advance from the English and Scottish
Assurance Office of £50. upon a Policy of
Insurance, amount to £120. Mr. Hatch
has been 52 years in the Service, and
his Salary, from all sources, amounts
now to about £197 a year. He is
married and has seven children - and
his debts are stated to have arisen in
great measure from the sickness which
his large family have suffered, and to
be aggravated by his want of ready money
and the necessity of asking long credit
from his tradesmen. The Security he offers
consists of two policies of Insurance which
would be assigned to the Bank - one for
£200. effected for a limited period of

three

26th July, 1860

96

"three years, and another for £100. which
"he states will be payable to him in cash
"on his attaining the age of 42. The
"Committee have investigated his Schedule of
"debts which exhibits no items of extravagance;
"and considering the high character which
"is given of him by the Principal of his
"Office for steadiness and respectability, and
"has convinced, from a personal examination,
"of the honesty of his desire and efforts to
"extricate himself from his difficulties, they
"strongly recommend that a sum of £140
"be advanced to him on the security mentioned.
"to be repaid by quarterly instalments from
"his salary at the rate of £20. per annum
"for the first two years, and £25 for the
"next four years.

Case of
J. R. Lacey

2nd John Kello City.

"The debts here amount to £160.
"but in addition there is a sum of £50.
"yet unpaid of a former Loan, of £250.,
"which was granted by the Bank to Mr. Lacey
"in 1854, when employed at the Leeds Branch,
"in order to extricate him from difficulties
"caused in great measure by the fraud of
"a friend who absconded with money which
"Lacey had lent him. Thus his total liabilities
"are now £210.. In 1856 Mr. Lacey was
"obliged to return from the Branch Bank
"to London in consequence of the ill health
"of his family, and by this means lost
"£55 a year, which reduced his salary
"from

97
26th July, 1860.

from £265 to £210. And it is to this
reduction of his Income, together with
the expense of removal from Leeds to
London - the expenses of his large family
of seven children, and the weight of the
repayments of the former Loan, that he
attributes his present embarrassments. The
Committee find no trace of extravagance
in his Schedule of Debts, and considering
his lengthened service of nearly 20 years -
the excellence of his character both
formerly, at the Branch, and latterly,
in London; and further, believing that
his difficulties first arose, and have been
continued, rather from misfortune than
from any fault, they also recommend
that a further Loan of £160 be granted
to Mr. City, and that the whole amount
of £210 which will then be owing by
him, be repaid by quarterly instalments
from his Salary at the rate of £30.
per annum for the first two years, £35.
for the next two years, and £40. for
the two last years - and also that he
insure his life for not less than £200,
and assign the policy to the Bank by
way of Security.

Case of
G. F. G. Tucker.

3rd George Francis Glandall Tucker.

Mr. Tucker's debts amount to
£200. and consist of Money borrowed -
Solicitors' Charges - and of Tradesmen's
debts

26th July, 1860

98

"debts contracted at Portsmouth, where he
"was formerly employed, and in London,
"since his return. The items, individually,
"do not exhibit extravagance, but they are
"numerous, and show that he is behindhand
"in almost every branch of his expenditure.
"He himself states that his difficulties have
"arisen chiefly through his being obliged to
"leave the Branch Bank, by which means
"he lost a fourth part of his income, and
"was compelled, at a great sacrifice, to dispose
"of a house which he had purchased at
"Gosport with borrowed money, and, also,
"by the long continued illness of his wife,
"and by expenses for medical advice on
"his own behalf. He offers as security
"a Policy of Assurance in the Provident
"Clerks Office for £300. On referring to
"the cause of his return to London from
"the Portsmouth Branch in 1858, the
"Committee find that it resulted entirely
"from his own misconduct and from the
"quarrelsome disposition which he evinced
"towards his fellow clerks. His plea for
"inactivity and repeated absence, since
"his return to London, is the state of his
"health, which appears indeed to be most
"precarious, as, in addition to other complaints,
"there is little doubt but that he suffers
"from a heart disease.

"The Committee acknowledge that
"this case is surrounded with difficulty.

They

99
26th July, 1860

"They find that he is not a desirable
"Clerk - that in great measure he has
"brought his debts upon himself, and
"has little claim to ^{favorable} consideration; but at
"the same time they are of opinion that
"there are not sufficient grounds for
"discharging him after 20 years service, and
"that to retain him without aiding him
"to clear off his debts, would be useless.

"In mitigation of his conduct and behavior,
"they would state their belief that it arises
"in great measure from his health and
"certain domestic calamities, and must be
"regarded to some extent in the light of
"a misfortune; - as a strong point in his
"favor they would urge the fact that
"without entangling himself with money
"lenders, he had come in the first instance
"to the Bank; - and, lastly, they would
"remark that although his life, from
"the nature of his disease, must be
"precarious, the Bank would be fully
"secured by the policy he would assign
"over.

"The Committee therefore consider
"it necessary to refer this case to the
"consideration and decision of the Court of
"Directors."

(Signed) Tho. N. Hunt.
"Chairman."

"Bank of England,
"25th July, 1860."

The

26th July, 1860.

100

The Court approved thereof as regards the first two cases, and

Ordered,

Loans granted
to W. J. Hatch
and
J. K. City

That a loan of £140 be made to William John Hatch, to be repaid by quarterly instalments from his salary at the rate of £20. per annum for the first two years and £25 per annum for the next four, and upon the security mentioned - and that £160 be advanced to John Kello City, to be repaid (together with £50. still outstanding of a former loan granted him in 1854) by quarterly instalments at the rate of £30. per annum for the first two years, £35. per annum for the next two years, and £40. per annum for the last two years; that he insure his life for not less than £200, and assign the Policy to the Bank as Security.

G. F. Tuckers
case postponed

The consideration of the third case - that of George Francis Mandall Tucker - was postponed until the next Court.

X

A Court of Directors at the Bank,
on Thursday, the 2nd August, 1860.

Present.

Bonamy Dobree, Esq.	... Governor
Alfred Latham, Esq.	... Deputy-Governor.
Thomas Baring, Esq.	Thomson Hankey, Esq.
H. J. Wollaston Blake, Esq.	John Benj ⁿ Heath, Esq.
John William Birch, Esq.	Kirkman D. Hodgson, Esq.
Travers Buxton, Esq.	Henry Lancelot Holland, Esq.
Stephen Cave, Esq.	John Gellibrand Hubbard, Esq.
Edw ^d . Henry Chapman, Esq.	George Lyall, Esq.
Rob ^t . Nigam Crawford, Esq.	Thomas Masterman, Esq.
William Cotton, Esq.	Alexander Matheson, Esq.
Chas. Pascoe Grenfell, Esq.	James Morris, Esq.
Henry Bucks Gibbs, Esq.	Sheffield Mave, Esq.

The proceedings of the
last Court were read.

Out-bash.

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

Ordered,

At the recommendation
of the Committee of Treasury,

That £360. be paid
for

Bank Notes &
parts lost &c

2nd August, 1860

for Sundry Bank Notes as detailed in the Governor's Declaration Book - the Vouchers relating thereto having been examined and Security given to indemnify the Bank.

The following Report of the Committee for Law Suits having been read; vizth

Report of Committee 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 31st December last was £34,466.13.9, which has been decreased by the receipt of sums amounting to £11,042.7.8, and increased by one New Account of £350. (on which nothing has been received) leaving the Balance on the 30th June last £23,774.6.1.

"Nothing 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.

(Details

2nd August, 1860Appendix. N^o. 1
and N^o. 2 put
up with Court
Minutes.

"(Details of the foregoing will be
found in appendix N^o. 1.)

"At the Branches, The Balance of
the outstanding Debt (not written off
to Profit and Loss) on the 31st December
last was £53,529.15.7, which has
been decreased by the receipt of sums
amounting to £12,843.2.4 and increased
by two New Accounts amounting to
£1,058.16.9, less £45.13.9 received
thereon, leaving the Balance on the
30th June last £41,699.16.3.

"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 Profit and Loss)
the sum of £67.2.10. which has been
placed to the Credit of that Account in
the General Ledger.

"(Details of the above will be found
in Appendix N^o. 2.)

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

"Bank of England,
27th July, 1860."

approved.

The Court approved thereof.

The case of George Francis
Yandall

2nd August, 1860.

G. F. O. Tucker's case
further considered
and again postponed

Glandall Tucker, which was postponed
at the last Court, was taken into
further consideration, - and again
postponed for a fortnight.

4

A Court of Directors at the Bank
on Thursday, the 9th August, 1860.

Present.

Bonamy Dobree, Esq. Governor.

Alfred Latham, Esq. Deputy-Governor.

Thomas Baring, Esq. Thomson Hankey, Esq.

Henry Molliston Blake, Esq. John Benj^r. Heath, Esq.

John William Burch, Esq. Kirkman D^r. Hodgson, Esq.

Travers Buxton, Esq. Henry Lancelot Holland, Esq.

Stephen Case, Esq. John Gellibrand Hubbard, Esq.

Edward Henry Chapman, Esq. George Syall, Esq.

Robt. Magram Crawford, Esq. Thomas Masterman, Esq.

William Cotton, Esq. Alex^r. Matheson, Esq.

Chas. Pascoe Grenfell, Esq. James Morris, Esq.

Henry Hucks Gibbs, Esq. Sheffield Meave, Esq.

The proceedings of the
last Court were read.

Ordered,

Bank Notes &
parts lost &c

At the recommendation
of the Committee of Treasury,

That £86.13.4 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,

9th Aug: 1860.

Ordered,

Also at the recommendation of the Committee of Treasury,

That a Subscription of £100. be made to the "British Syrian Relief Fund."

Subscⁿ of £100. to the "British Syrian Relief Fund."

The following Letter from one of the Under Secretaries of State for India having been read, together with a Minute of the Committee of Treasury

Letter from Under Secy of State for India, requesting the names of Bank Officers to be authorized to draw Bills &c. &c.

Heron; Orig^l

India Office, E. S.
" 6th August, 1860

" Gentlemen,

" With reference to Mr. Melville's letter dated the 2nd Ult relative to the management of Indian Securities at the Bank of England, I am directed to request that you will furnish me in triplicate, with the names and signatures of the Officers of the Bank who may be authorized to draw Bills on behalf of the Secretary of State for India in Council, upon the Governor General and the Governors of the several Presidencies of India respectively for the Interest on the Promissory Note Loans.

" I am further to request that

9th Aug^r 1860

"that you will likewise furnish me
 "in duplicate, with the names of the
 "Parties whose business it shall be to
 "certify on the back of Interest Bills to
 "the deposit of Letters of Attorney at the
 "Bank in those cases where the Bills
 "have been endorsed by Virtue of such Power

"I have the honor to be

"Gentlemen,

"Your obedient Servant,

(signed) Herman Merivale.

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

"Committee of Treasury

"8th August, 1860.

"A letter having been read
 "from one of the Under Secretaries of
 "State for India;

"It was proposed to send, in
 "accordance with the said letter, the
 "names of the following Officers of the
 "Bank of England, who may be authorized
 "to draw Bills on behalf of the Secretary
 "of State for India in Council, upon
 "the Governor General and the Governors
 "of the several Presidencies of India,
 "respectively, for the Interest on the
 "Promissory Note Loans, together with
 "the names of those whose business it

"shall

Minute of Comm^t
 of Treas^r proposing
 to send certain names
 to be authorized to
 draw Bills to the

9th Aug^r: 1860

" shall be to certify on the back of the
 " interest bills to the deposit of letters of
 " Attorney at the Bank authorizing the
 " indorsement of such bills by virtue of
 " such powers;

" namely,

" to draw bills

" Matthew Marshall.

" William Miller.

" George Forbes.

" William Popham Gattie.

" Thomas Puzey.

" Thomas Kent

" Joshua Freeman.

" Henry Brent.

" William Luke Evans.

" to certify to indorsements by Letters of
 " Attorney,

" Henry Greaves Aldridge

" Henry Dixon.

" Samuel Octavius Gray

" Henry Boyer

" William Charles Heathcote

" Nathaniel Joseph Sperati

" William Henry Banty

" Henry Banton

" Daniel Hotson

approved

The Court approved thereof

The following Report of the
 Committee

9th Aug^r 1860

Committee of Inspection for the
Accountants' Offices having been read,
viz^t

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

Report of Comm^t
for Accts Offices
on the case of
J. F. S. Blamish

"That at his request
"they have taken into consideration the
"case of John Ferguson Smith Blamish,
"Assistant Librarian in the Bank Note
"Library, who has applied to the Bank
"for pecuniary assistance.

"Blamish has been in the
"Service of the Bank 31 years and
"has always borne an excellent character.
"From a Statement he has made
"to the Chief Accountant it appears
"that his debts amount to £393.19.9.
"Of this sum about £240. is for
"money borrowed, for which he is paying
"a very high rate of Interest; and the
"balance consists of tradesmen's Bills
"for absolute necessaries, and as he
"has a wife and seven children to
"provide for, the eldest of whom is
"fourteen years of age, there does not
"appear any reason for believing that
"he has been guilty of extravagance.

"Hc

9th Aug^r 1860.

150

"He attributes his embarrassment mainly
"to his having had to assist in the
"support of his mother who was left
"with seven children almost unprovided
"for, and to liabilities incurred on behalf
"of two of his brothers, for one of whom
"he has had to pay £400.—

"The Committee having examined
"Mr. Blamish and elicited from him
"as they believe, a correct statement of
"his present position, are impressed with
"his strict integrity and his sincere
"desire to relieve himself entirely of his
"present liabilities. Taking into consideration
"the very high character given of him
"by the Chief Accountant, and that he
"has made this application in consequence
"of the notice lately issued by the Court,
"the Committee strongly recommend to
"the Governor to propose to the Court
"of Directors to order an advance of
"£400.— to be made to the said John
"Fergusson Smith Blamish, to be repaid
"at the rate of £30.— per annum for the
"first 4 years, and £40.— per annum for
"the next 7 years, and that he assign
"to the Bank a Policy of Assurance on
"his life for £200.— in the National
"Provident Institution which he now
"holds

9th Aug^r 1860.

holds, and insure his life for a further sum of £100.-, the Policy for which should also be assigned to the Bank.

(Signed) L. P. Grenfell,
Chairman.

Bank of England,

7th August, 1860.

approved,

The Court approved thereof, and

and

Ordered,

a Loan of £400.
granted to
J. F. L. Beamish

That an advance of £400.- be made to John Fergusson Smith Beamish, to be repaid at the rate of £30 per annum for the first four years, and £40- per annum for the next succeeding seven years; that he assign to the Bank a Policy of Assurance on his life for £200 in the National Provident Institution, which he now holds; and that he insure his life for a further sum of £100.- and also assign the Policy to the Bank.

£

A Court of Directors at the Bank
on Thursday, the 16th August, 1860.

Present,

Bonamy Dobree, Esq.	Governor
Alfred Latham, Esq.	Deputy-Governor
Thomas Baring, Esq.	John Benj ⁿ : Heath, Esq.
Henry Holliston Blake, Esq.	Kirkman St. Hodgson, Esq.
John William Birch, Esq.	H ^{on} : Lancelot Holland, Esq.
Travers: Peurton, Esq.	John Gullibrand Hubbard, Esq.
Stephen Gave, Esq.	Charles Fred ^k : Heath, Esq.
Edw ^d : Henry Chapman, Esq.	George Lyall, Esq.
Rob ^t : Niglam Crawford, Esq.	James Malcolmson, Esq.
William Cotton, Esq.	Thomas Masterman, Esq.
Henry Knucks Gibbs, Esq.	James Morris, Esq.
Thomson Hankey, Esq.	Sheffield Neave, Esq.

The proceedings of the last
Court were read.

Out Cash

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

Ordered,

At the recommendation
of the Committee of Treasury,

That £185 be paid for
Sundry

Bank Notes &
parts lost &

113,
16th Aug^r 1860

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

Audit of
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 British Guiana Bonds, India Loan Notes, Guelong and Jamaica Bonds, and it appeared that the same were in the safe custody of the Chief Cashier.

Ordered,

A. G. Sharpin
and
E. Nicholl
quit the Service

That Archdale Grogyn Sharpin of the Power of Attorney Office, and Edward Nicholl, Clerk Unattached, at their request, have leave to quit the Service of the Bank.

The following letters from Mess^{rs} Freshfield and Newman having been read; viz^t

5 Bank

16th Aug^r 1860.

114

5 Bank Buildings (C. B.)
August 14th 1860.

Sir,

The security which the Bank holds from the West Hartlepool Harbour and Railway Company for £22,964. 1. 10. is to be paid off on the 17th instant by the Globe Insurance Company, who by arrangement with the West Hartlepool Harbour and Railway Company are to take a transfer of it, the latter Company paying all interest up to that day.

We send herewith the Deed of Transfer executed by the West Hartlepool Harbour and Railway Company, which we beg to recommend should be sealed with the Bank Seal.

We have the honor to be

Sir,

Your faithful obt^s Serv^t

(Signed) Freshfields & Newman

To the Governor of
The Bank of England.

5 Bank Buildings (C. B.)
August 15th 1860.

Sir,

The Mortgage which the Bank held from Mr. Will^m F. Hoyle on an Estate at Kimberworth, Yorkshire, was paid off

Letter from Messrs. Freshfields recom^d. a Deed of Transfer of certain Security to the Globe Ins^{rs} Co^{rs} to be sealed.

Letter from Messrs. Freshfields recom^d. a Deed of Mortgage of an Estate at Kimberworth, York^{sh} to be sealed.

16th Augt. 1860

"on the 9th instant, and we have now
 "received the accompanying Mortgage
 "from him to Messrs Stephenson & Dodds
 "of the same Estate, to which latter
 "Mortgage the Bank is a necessary party
 "for the purpose of releasing the Mortgage
 "to the Bank, and we beg to recommend
 "that this Deed should be sealed with
 "the Bank Seal.

"We have the honor to be,

"Sir,

"Your faithful &c Serv^{ts}

(Signed) Freshfield &
 Newman.

To the Governor of
 "The Bank of England.

agreed to

and

the 1770 Deeds
 sealed

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

The Deeds above mentioned
 were sealed with the Common Seal
 in Court.

The case of
 G. F. J. Tucker
 again considered

The case of George Francis
 Glandall Tucker, postponed from the
 Court of the 2nd August, was again
 taken into consideration - when the
 Governor acquainted the Court that Mr.
 Tucker, whose case was reported upon
 by the Committee of Inspection for the
 Cashier's Office on the 26th ultimo, had

obtained

16th Aug^r 1860.

116.

obtained pecuniary assistance free of Interest from Relatives, and had declared to the Chief Cashier that he was now free from pecuniary embarrassment. Whereupon it was

Resolved,

To defer, sine die, the consideration of the Report of the said Committee of Inspection for the Cashier's Offices.

and
Considerⁿ of Report
of Cashier's Off. Commi:
thereon deferred
sine die.

A Court of Directors at the Bank,
on Thursday, the 23rd August, 1860

Present.

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy - Governor.
Thomas Baring, Esq.	Hirkman D ^r . Hodgson, Esq.
W ^m . Mollaton Blake, Esq.	Henry Lancelot Holland, Esq.
John William Burch, Esq.	John Gellibrand Hubbard, Esq.
Fraser Buntson, Esq.	Charles Fredk. Huth, Esq.
Stephen Cave, Esq.	George Syall, Esq.
Edw ^d . Henry Chapman, Esq.	James Malcolmson, Esq.
Rob ^t . Nigam Crawford, Esq.	Thomas Masterman, Esq.
Thomson Hankey, Esq.	and,
John Benj ^m . Holath, Esq.	Sheffield Mear, 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 £345 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

23rd Aug^r 1860

Resolved,

That 18 clerks be now chosen.

Election of
18 clerks.

Then Joseph Mort Wheeler, Samuel Grey and Arthur Bost, recommended by the Governor pursuant to an Order of the Court of Directors of the 3rd January, 1799, Alexander Ballantyne, recommended by Mr. Matheson, Henry Albert Adolphe }
 Mariocana } — do — — Mr. Governor (Dobree)
 George Nye — — do — — Mr. Heath
 Sydney Home Gibbs — — do — — Mr. Palmer
 William Stammers }
 Braithwaite Chesley } — do — — Mr. Depy Gov. (Latham.)
 John Allen Fradgley — do — — Mr. Berens.
 Thomas James Wilson — do — — Mr. Crawford.
 Francis George Lynam — do — — Mr. Campbell.
 Horace George Bowen — do — — Mr. Quaton
 John Berry, junior — do — — Mr. Goschen
 William Fancourt — do — — Mr. Morris
 William Benjamin }
 Archibald Scott } — do — — Mr. Guthrie
 Francis Glen Allan — do — — Mr. Crawford
 Samuel Frederick Duval — do — — Mr. Lotton
 Charles Anthony Pye — do — — Mr. Hankey
 having been examined by the appropriate Committee, were, by the Ballot, elected clerks to the Bank during pleasure, at the Pages following; viz^t

Alexander Ballantyne, Henry Albert Adolphe

23rd Aug^r 1860.

Adolphe Marssans, George Nye and Sydney
Horne Gibbs, aged 21 and upwards, at
£ 500. per annum each; Joseph Mort
Wheeler, William Stammers Braithwaite
Chesely and John Allen Fradgley, aged 20,
at £ 80. per annum each; Thomas Hawes
Wilson, Francis George Lynam, Samuel
Grey and Horace George Borer, aged 19,
at £ 70. per annum each; John Berry junior,
William Fancourt, William Benjamin
Archibald Scott, Francis Glen Allan,
Samuel Frederick Duval, Charles Anthony
Pye and Arthur Pott, aged 18, at £ 60.
per annum each, including the Morning
Attendance Money; all the said parties
having previously signed the Declaration
approved by the Court, the 28th April, 1842.

Ordered,

Mr Hampton
quits the service
and
allowed £ 65.-
per ann.

At the recommendation
of the Committee of Treasury,

That William Hampton,
Messenger to the Chief 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 service of £ 35 years, and
the sickly condition of his family, he
be allowed during pleasure, £ 65 per annum.

The

23rd Aug^r 1860.

120

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

Committee of Inspection
for the Accountants' Offices,
Tuesday, 21st August, 1860.

Resolved,

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

That Edward Hanford, of the
Accountants' Bank Note Office, be appointed
an additional Fixed Clerk in the Bank
Stock & Office, in consequence of the
increased business arising from the
management of the India Stocks; and

That Alfred Goodrich Williams
of the Accountants' Bank Note Office, be
appointed Fixed Assistant in the Room
of Attorney Office, in the room of
Archdale Gwynn Sharpin, who has
resigned the service.

(Signed) E. H. Chapman,
Chairman.

Bank of England,
21st August, 1860.

agreed to

The Court agreed thereto.

The

Minute of
Committee for the
Acct's Offices
recommending
appointments.

23rd Aug^r 1860

Minute of
Cashier's Office
Comm^{rs} Recomm^{ing}
Sundry appoint^{ts}

The following Minute of
the Committee of Inspection for the
Cashier's Offices having been read; viz^t

"Committee of Inspection
"for the Cashier's Offices,
"Tuesday, 21st August, 1860-

"Resolved,

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

"That Joseph Simeon Spink
"an Assistant in the Bill Office, be
"appointed a fixed Clerk in the In-
"tellers' Office, in the room of John
"Kempster, appointed a Supernumerary
"Cashier,

"and, that Henry Augustus
"Eliot, an Assistant in the Dividend
"Pay Office, be appointed a fixed Clerk
"therein in the room of Stephen
"Wilson, deceased.

(Signed) J. Malcolmson,
"Chairman

"Bank of England,
"21st August, 1860."

agreed to.

The Court agreed thereto.

In

25th Augt. 1860.

Commissioners
for the General
Purposes of the
Income Tax Act
appointed.

In consequence of a Letter from Richard Till, Esq. Clerk to the Commissioners of Income Tax for the City of London, requesting that a person be nominated to act as a Commissioner for the General Purposes of the Income Tax Act in the City of London, pursuant to 5 and 6 Vic. Cap. 35. to supply the vacancy occasioned by the Resignation of J. O. Hanson, Esq.:

Resolved,

That the names of Mr. Hanky and Mr. Malcolmson be returned as Commissioners on the part of the Bank; and Mr. Hodgson and Mr. Crawford as Commissioners on the part of the Bank to supply vacancies; pursuant to Sec 5 of 5 and 6 Vic. Cap. 35.

The following Report from the Committee of Inspection for the Cashiers' Offices having been read; viz^t,

"The Committee of Inspection
"for the Cashiers' Offices,
Report to the Governor

"That

Report of Comm^rs
for Cashiers' Offices
on two cases of
pecuniary
difficulty

23rd Aug^t 1860.

"That in accordance with his
 "desire they have had under their
 "consideration the cases of -

- "1 John Duncan Wellington Drummond, a
 "fixed clerk in the Ball Office; and
- "2 John Postal Thompson - an assistant
 "in the same Office,

"who, in consequence of the Resolution
 "of the Court of Directors of the 12th July
 "last, have reported themselves to be in
 "debt, and seek assistance from the
 "Bank.

"1st As regards Mr^r Drummond -

"His debts amount to £217. of
 "which £40 is for money borrowed of a
 "friend, free of interest, whilst the remainder
 "consists in tradesmens bills &c. He has
 "been nearly 27 years in the service, and
 "his salary is £280. per annum.

"Mr^r Drummond attributes his difficulties
 "to the expenses of his family of five
 "children, amongst whom there has
 "been protracted illness; and to the
 "cessation of the "Christmas Money" - for
 "the loss of which he was compensated
 "by the Bank by a descending scale
 "which finally ceased, as regards his Office,
 "about two years ago. The Committee
 "have scrutinized his schedule of debts,

"which

Case of
 J. D. Drummond

23rd Augt 1860.

which favors no appearance of extravagance on his part, and having examined him, particularly in reference to his ability to repay any sum that may be advanced to him, are satisfied as to the straightforwardness of his present statements, and of the honesty of his intentions for the future.

2nd as regards Mr. Thompson.

Case of
L. G. Thompson

In this case the debts are £241. He has been in the service about 16 years, and his present salary is £196 per annum. Mr. Thompson was formerly employed at the Swansea Branch but was permitted to return to London in 1857 in consequence of disagreement with the Sub-Agent; and, of the amount now owing by him, £115 is due to tradesmen &c in that Town. He states that his difficulties began in 1854, when Bills to a considerable amount were presented by two Swansea Drapers with whom they had been contracted, without his knowledge, by his wife, at a time when there appears to be no doubt that her mind had been weakened by a series of epileptic fits from which she had recently recovered. Long
continued

23rd Aug^r 1860

" continued and serious illness in his
 " family contributed to his embarrassments,
 " and in 1857 his salary was lessened
 " about £50 a year by reason of his
 " removal to London; he found also
 " that the expenses of living were greater
 " in London than in Swansea, and
 " the state of his wife's health since
 " his return has been such as to
 " necessitate his sending away four of
 " his six children at considerable cost.
 " With the exception of the draper's
 " bills contracted by his wife, the Committee
 " discover in his schedule no items but
 " for absolute necessities; - they believe
 " that Mr. Thompson has fully disclosed
 " the extent of his liabilities, and they
 " are inclined to put faith in the
 " assurances of his efforts to keep free
 " from future debt, and of his ability
 " to repay any advance by moderate
 " instalments.

" The Chief Cashier states that
 " both the applicants are good and
 " exceedingly steady clerks; and the
 " Committee regard it as a strong point
 " in their favor that they have not
 " attempted to relieve themselves by having
 " recourse to money lenders. Having

Respect

23rd Aug^t 1860.

" regard therefore to the high character
 " borne by both - believing that in both
 " instances their difficulties have arisen
 " from circumstances in a great measure
 " beyond their control, and having confidence
 " in the integrity with which they
 " have revealed the true state of their
 " circumstances and of their future efforts
 " to retrieve them, the Committee are of
 " opinion that their applications should
 " be granted, and recommend that a
 " Loan of £220. be granted to J. D. W
 " Drummond, to be repaid from his
 " salary by quarterly instalments of £10.
 " each; and, also that a Loan of £245
 " be granted to J. G. Thompson to be
 " repaid by quarterly instalments from
 " his salary at the rate of £20. per annum
 " for the first two years, £25. per annum
 " in the 3rd and 4th years; £30 per annum
 " in the 5th and 6th years; £35 per annum
 " in the 7th and 8th years; and £25 per annum
 " in the 9th year: - they also recommend
 " that both Drummond and Thompson
 " be required to insure their lives for not
 " less than £200. each, and assign the
 " policies to the Bank by way of security.

(Signed) J. Malcolmson.

"Chairman."

Bank of England,

"21st August, 1860."

The

23rd Aug^r 1860

The Court approved thereof, and
Ordered,

Loan of £220.

granted to

S. D. Drummond

and of £245

to S. G. Thompson

That a Loan of £220 be granted to John Duncan Wellington Drummond, to be repaid from his Salary by quarterly instalments of £10. each; and, also, that a Loan of £245. be granted to John Postal Thompson, to be repaid by quarterly instalments from his Salary at the rate of £20 per Annum for the first two years; £25. per Annum in the 3rd and 4th years; £30. per Annum in the 5th and 6th years; £35 per Annum in the 7th and 8th years, and £25. per Annum in the 9th year; - and that both Drummond and Thompson insure their lives for not less than £200 each, and assign the policies to the Bank by way of Security.

Notice of Motion
by Governor
respecting
Clearing Bankers'
Balances

The Governor gave notice
of the following Motion for Thursday
the 30th August; viz^t

That the Governors be
empowered to receive from Clearing
Bankers

23rd Aug^r 1860.

128

Bankers a Deposit of Stocks, Exchange
Bills or other approved Securities to
a limited amount, on which the
Cashiers shall have authority to
make Advances in case of error or
other unavoidable accident, for the
purpose of adjusting the nightly
Clearing only, such Advance to be
repaid by the Banker requiring it on
the following morning.

or

A Court of Directors at the Bank
on Thursday, the 30th August, 1860.

Present.

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy Governor
Thomas Baring, Esq.	Henry Lancelot Holland, Esq.
Stephen Cave, Esq.	Chas. Fredk. Heath, Esq.
Edw. Henry Chapman, Esq.	George Lyall, Esq.
William Gotton,	James Malcolmson, Esq.
Thomson Hankey, Esq.	Thomas Masterman, Esq.
John Pley ^{ne} Heath, Esq.	and
Kirkman D ^r . Hodgson, Esq.	Sheffield Neave, Esq.

The proceedings of the last
Court were read.

Out. Cash.

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

Ordered,

Bank Notes &c
paid last &c

At the recommendation
of the Committee of Treasury,

That £195. 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

30th Aug^r 1860.

130

Security given to indemnify the Bank.

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

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

"That arrangements have been made with Mess^{rs} Davey, Thompson and Alder to supply the Bank for the current year with such quantity of Best Walls End coal as may be required at 21⁰/₆^d per ton, and of Welch coal at 22⁰/₆^d per ton; - with Mr^r W^m Roberts to supply best Dip bundles at 6⁰/₃ per dozen pounds; - with Mess^{rs} Grosvenor Whater & Co and Mess^{rs} Spicer Brothers to supply various kinds of paper, leather, millboards &c, and with Mr^r Charles Sparks to supply Parchments, Vellums &c at various prices.

"That the Principal of the Chief Cashier's Office had certified the payment of £597. 4. 7 entered in Petty Cash Book; that Mr^r Blacklock had certified the payment of £6060. 15. - entered in the General Cash Books and Ledgers

Quarterly Report of the Committee for the House and Servants.

30th Aug^r 1860.

' Ledgers; and that Mr. Elddale had
 ' certified the payment of £1,245.10.- at
 ' the Western Branch: - all being for
 ' accounts previously authorized by the
 ' Committee in the sum of £7,903.9.7.
 ' Also that Mr. Blaiklock had certified
 ' the payment of £10,050.8.4 ordered
 ' to be paid by the Governors during the
 ' Quarter.

' That the Secretary had certified
 ' that the Chief Cashier had produced
 ' vouchers for £3,089.14.5 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 £1,912.3.8.

' That the Committee have ordered
 ' payment of the Wages of the Servants of
 ' this House amounting to £38,347.7.1.
 ' of those at the Western Branch amounting
 ' to £725.15.- of those at the Branch
 ' Banks amounting to £10,656.18.2
 ' and of the Pensions amounting to
 ' £5,383.~.4 for the quarter ending
 ' 31st August, 1860.

' That they have ordered payment
 ' of the Tradesmen's Bills and sundry
 ' Disbursements in this House amounting
 ' to

30th Aug^r 1860.

132

" to £ 8544.14.10, (of which sum £ 1169.8.-
" will be placed to the debit of the account
" of the Government of India on account of the
" Indian Note,) and of the current Bills at
" the Branches amounting to £ 267.9.-

" That from a Return made by
" the Superintendent of the Stationery
" Department it appears that 4,437,000
" Bank Notes had been printed, and that
" 2,496,000 had been numbered, dated
" and signed during the quarter ending
" 31st July last. - and that the average
" cost per 1000 for materials (not including
" Bank Note paper) and mechanical labor
" only was $3\frac{1}{4}$.

" That the Gate Porter had
" attended and stated that the House
" Porters and Watchmen had been regular
" in their attendance; - that they 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 attended and
" stated that the Fire Engines were in
" good order, and that everything connected
" with the Fire department was in its
" proper

30th Aug^r 1860.

"proper place; - also that the Machines
"for defence had been examined and
"were in a satisfactory state.

(Signed) "Alfred Latham,
"D^y Gov^r;

"Bank of England,

"24th August, 1860."

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.

Resolved,

Election of a
House Porter &c.

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

Then George Bean 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 £70. per annum,
he having previously signed the
declaration approved by the Court, the
28th April 1842.

Ordered

30th Aug^r 1860.

Ordered,

At the recommendation of the Committee of Treasury,

Alfred Bedding
app^o messenger to
Chief Cashier.

That Alfred Bedding, House Porter and Watchman be appointed a Messenger to the Chief Cashier in the room of William Hampton who has quitted the Service.

The following Letter from Mess^{rs} Freshfields having been read; viz^t

"5 Bank Buildings. C. C.
"August 28th 1860-

Letter from Mess^{rs} Freshfields
Deed of Reconveyance
of 3 Robert St^s
unsold Public Houses
to be sealed.

"Sir,

"In 1859 Mess^{rs} Felix Calvert & Co^s paid off the whole of their debt to the Bank, but they did not then take any Reconveyance of the unsold Public Houses.

"They have now sent a Reconveyance (endorsed on the original Mortgage of 4th January 1848) which we send herewith, and we beg to recommend that it should be sealed with the Bank Seal, and be executed by Mr. Marshall the surviving Trustee for the Bank.

"We have the honor to be

"Sir,

"Your faithful &c^t Serv^{ts}

(Signed) Freshfields & Newman.

To the Governor of
"The Bank of England."

The

30th Aug^r 1860

agreed to

and

Deed sealed

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

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

Gov^r's Motion resp^d
clearing Bankers
Balances withdrawn

The Motion, of which notice
was given by the Governor at the
last Court, was by leave of the
Court withdrawn.

ix

A Court of Directors at the Bank,
on Thursday, the 6th September, 1860.

Present.

Bonamy Dobree, Esq.	Governor
Alfred Satham, Esq.	Deputy Governor.
Thomas Baring, Esq.	W th Lambert Holland, Esq.
W th Mollaston Blake, Esq.	John Gullibrand Hubbard, Esq.
Travers Burton, Esq.	Chas. Fredk. Huth, Esq.
Stephen Cave, Esq.	George Lyall, Esq.
Edw ^d . Henry Chapman, Esq.	James Malcolmson, Esq.
William Cotton, Esq.	Thomas Masterman, Esq.
Thomson Hankey, Esq.	Sheffield Meave, Esq.
John Baring ^{sr} . Heath, Esq.	and,
Leckman D ^r . Hodgson, Esq.	George Warde Norman, Esq.

The proceedings of the
last Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £185. 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

Bank Notes &c
found lost. &c

6th Sept^r 1860.

The following Letter from
the St^h Katharine Dock Company having
been read; vizt.

St^h Katharine Docks, L.

London, 4th Sept^r, 1860.

Letter from Secy
to St^h Katharine
Dock Co, applying
for a Loan of
£80,000.

"Sir,

"I am instructed by the Court
"of Directors of this Company to
"inquire whether it will be agreeable
"to the Governor and Company of the
"Bank of England to advance to the
"St^h Katharine Dock Company upon
"the security of their Debentures on
"the 13th instant for a term of five
"or seven years the sum of Eighty
"thousand Pounds (£80,000) at a rate
"of Interest not exceeding 4¹/₄ per cent
"per annum

"I am, Sir,

"Your obed^t Serv^t

(signed) S. Sebastian

"pro Secretary."

James Stewart, Esq.

"Secretary.

"Bank of England."

Ordered,

At the recommendation
of the Committee of Treasury,

That

6th Sept: 1860.

agreed to for 4 years.

That the above advance be made for 4 years at 4 $\frac{1}{4}$ per cent per annum interest.

Resolved,

M^r Rob^t Marshall elected a House Porter &c.

That a House Porter and Watchman be now chosen, in the room of William Hampton who has quitted the service.

Then Henry Robert Marshall 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.

It was moved and Seconded

Motion that a Gratuity of 10% on Ord^y Sal^y be given to clerks &c of two years standing

That considering the increased Profits made by the Bank during the past half year, a Gratuity of 10 per cent on their ordinary Salaries be presented to those Officers, clerks and Servants of this House who have been two years and upwards in the Service.

Whereupon

6th Sept: 1860Amendment
moved.That one year be
substituted for two

negatived

The original quest
put

and carried.

Whereupon an Amendment
was moved.That one year be substituted
for two.And the Question being put
thereon the same was negatived.The original Question
was then put,

and carried in the affirmative.

Resolved,

Gratuities of
£ 2,000 each
to G. C. Gray and
Matthew Marshall.That a Gratuity be
presented to the Chief Accountant,
George Carl Gray, and to the Chief
Clerk, Matthew Marshall, of one
Thousand Pounds to each, in consideration
of their long, faithful and valuable
Services for a period of more than
Fifty years.

X

A Court of Directors at the Bank,
on Thursday, the 13th September, 1860.

Present,

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy Governor.
Thomas Baring, Esq.	Kirkman D ^r . Hodgson, Esq.
H ^r . Holliston Blake, Esq.	Henry Lancelot Holland, Esq.
Fraser Buxton, Esq.	Chas. Frederick Huth, Esq.
Stephen Cave, Esq.	George Lyall, Esq.
Edw ^d . Henry Chapman, Esq.	James Malcolmson, Esq.
William Cotton, Esq.	Thomas Masterman, Esq.
Thomson Hankley, Esq.	Sheffield Neave, Esq.
John Benj ^m . Heath, Esq.	George Harde Norman, Esq.

The proceedings of the
last Court were read.

Out. Cash.

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

The Governor laid before
the Court the following Resolution
of the Committee of Treasury; viz^t.

"A. Committee of Treasury,
"12th Sept^r 1860.

Resolved

13th Sept^r, 1860

Minute of Comm^{tee}
of Treasury recomnd
Dividend 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 Year's Dividend
of Interest and Profits be made on
the 10th October next of £5- 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.

The Governor to
acquaint the
Gen^l Court
therewith.

Ordered,

At the recommendation
of the Committee of Treasury,

That £35- be paid for
sundry Bank Notes as detailed in
the Governor's Declaration Book. the
vouchers relating thereto having been
examined

Bank Notes &c.
parts lost &c.

13th Sept. 1860.

142

examined and security given to indemnify the Bank.

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

Minute of Comm^{tee} for Branch Banks recommending return of E. H. Foot from the Manchester Branch

Committee for Branch Banks
Thursday, 6th Sept. 1860.

Resolved

That it be recommended to the Court of Directors,

That Edward Henry Foot of the Manchester Branch be permitted to return to London in consequence of the death of his wife and his impaired state of health. his removal to be at his own expense.

(signed) Alfred Latham,
"Dy. Secy."

"Bank of England."

agreed to

The Court agreed thereto.

Ordered,

W. H. L. Sudlow
quits the service

That William Heath Lockes
Sudlow

13th Sept^r 1860

Sudlow, of the Accountants' Bank
Note Office, at his request have leave
to quit the service of the Bank.

Messrs. Buxton & Birch
Report of Audit of
the Newcastle,
Leeds, Leicester &
Hull Branches.

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

Letter from Mr.
C. Freshfield
recomm^g a Bond of
Indemnity to Fred^r
West to be
sealed.

The following letter from
Mr. Charles Freshfield having been
read; viz^t

5 Bank Buildings (C. B.)
September 11th 1860.

"My dear Sir,

"I beg to report that I have
"arranged with Mr. West to pay over
"to the Bank the sum of £475. lodged
"with him by Mr. F. A. Davis on the
"7th July last on receiving a Bond of
"Indemnity from the Bank, which I
"enclose in order to have the seal of the
"Bank attached to it. It appears that
"Mr. Davis on the same day handed
"to Mr. West a check for £100. on his
private

13th Sept. 1860.

144

"private drawing Account, which was £126
"in credit, on the faith of which check Mr.
"West made a payment to the Gresham
"Insurance Company on his account of
"£133.13.6. The check was dishonored by
"the Bank, and Mr. West claims to have
"this £100. paid to him, and to this
"I think he is entitled inasmuch as he
"may fairly be said to have a lien on
"the money lodged with him for this
"payment. He will therefore hand the
"Bank a check for £475, on the Bank
"paying him £100 on the amount of
"Mr. Daviss' check, which he has given
"up to me. It is possible that the
"creditors of F. A. Daviss may attempt to
"make claim to this money, but I do
"not think they will do so.

"I have the honor to be

"My dear Sir,

"Your faithful &c. Serv^t

"To the Governor of (signed) Wm. Freshfield.
"The Bank of England."

agreed to

and

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

Bond sealed.

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

The

145.

13th Sept: 1860

Acknowledg^t from
the Officers &c of
the Bank for the
Gratuity.

The Governor read to the Court an acknowledgment which he had received from the Officers, Clerks and Servants of the Bank for the Gratuity voted them on the 3rd instant.

x

A Court of Directors at the Bank,
on Thursday, the 20th Sept^r, 1860.

Present,

Bonamy Dobree, Esq. Governor.

Alfred Latham, Esq. Deputy-Governor.

Thomas Baring, Esq.	Thomas Newman Hunt, Esq.
H ^{on} Wollaston Blake, Esq.	Charles Fredk ^r Heath, Esq.
Fraser Buxton, Esq.	George Syall, Esq.
John Benj ⁿ Heath, Esq.	James Malcolmson, Esq.
Kirkman St ^r Hodgson, Esq.	Thomas Masterman, Esq.
Henry Lancelot Holland, Esq.	Sheffield Neave, Esq.
John Gullibrand Hubbard, Esq.	George Waide Norman, Esq.

The proceedings of the
last Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £248.10.5 be paid
for three 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.

Application

Bank Notes &c
paid to

147.

20th Sept: 1860.

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

Application having been made
by Thomas Roberts of 17 Spring Gardens,
Whitehall, Solicitor, for the investment of
the amount of a Bank Note; viz^t
No 42,876 £100. dated 24 January. 1859.
lost more than a year ago.

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 Thomas Roberts during the time
the said Bank Note may remain
outstanding - in accordance with a
minute of the Court of Directors of
the 12th December, 1844.

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 Adelaide

Port

20th Sept^r 1860

Port, Austrian, Brazilian, Belgian, Canada, Central American, Danish, Dutch Coupons without Bonds and Bonds with Coupons, and Ecuador Bonds, and it appeared that the same were in the safe custody of the Chief Cashier.

Ordered,

Griffith Davies quits the Service.

That Griffith Davies of the Accountants' Bank Note Office, at his request, have leave to quit the service of the Bank.

Letter from Chancellor of the Exchequer for Advances on the Deficiency Bills

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

"Whitehall Treasury Chambers
"15th September, 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

149
20th Sept. 1860

"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 most 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;

agreed to
The Court agreed to the
above proposition.

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

"Committee

20th Sept^r 1860

"Committee of Treasury,
"19th September, 1860.

Minute of Comm^{tee}
of Treasury recomnd
Renewal of a Loan
of £150,000 to the
Corp^o of Manchester.

"An application having been
"read from the Corporation of Manchester
"for a renewal of their Loan of
"£150,000 due the 1st January 1861,
"at an interest of £4 per Cent., - to be
"repaid in 20 equal Annual instalments,
"it was agreed to recommend to the
"Court of Directors,

"That the same be renewed
"for the term proposed at an interest
"of 4¹/₄ per Cent per Annum."

agreed to

The Court agreed thereto.

The following Letters from
Mess^{rs} Freshfields and Newman having
been read; viz^t:

"5 Bank Buildings (C. b.)
"September 15th 1860.

"Dear Sir,

"We beg to report that the
"Corporation of Birmingham have sealed
"one part of the Agreement which has
"been prepared for continuing the Loans
"of

Letter from Mess^{rs}
Freshfields with an
Agreement with the
Corp^o of Birmingham
to be sealed.

20th Sept. 1860.

" of £30,000. and £20,000 made to them
 " by the Bank for a period of five years
 " from the 5th day of July last at an
 " uniform rate of interest of £4.10.0 per
 " annum from that date, and we enclose the
 " Agreement so sealed.

" It will be necessary to have a
 " duplicate of the Agreement sealed by the
 " Bank to be handed to the Corporation,
 " and this we beg to enclose, and recommend
 " that the Seal of the Bank should be
 " affixed to it.

" The former interest on the Loan
 " of £30,000 was £5- per Cent., and on the
 " loan of £20,000. £4.15- per Cent. The
 " present Agreement states the interest on
 " both sums to have been paid up to the
 " 5th July last, the date of the arrangement
 " for the new loan at the rates borne by
 " the original Bonds. We are informed by
 " the Town Clerk that interest on the
 " £30,000 has been paid to the 1st August
 " last, and on the £20,000 to the 1st May
 " last, so that the Interest account will
 " have to be adjusted when the first
 " payment of Interest falls due under the
 " present agreement. This can be
 " arranged between the Chief Cashier and
 " the Borough Treasurer.

We

20th Sept: 1860

" We have the honor to be
" Dear Sir,
" Your faithful &c Serv^{ts}
" (Signed) Freshfields & Newman."

" The Governor of
" The Bank of England."

Letter from Mess^{rs}
Freshfields with an
Agreement with the
Corp^o of Bradford
to be sealed.

" 5 Bank Buildings, (E. C.)
" September, 18th. 1860.

" Dear Sir,

" We beg to report that the
" Corporation of Bradford have sealed one
" part of the agreement which has been
" prepared for continuing the Loan of £150,000
" made to them by the Bank.

" It will be necessary to have a
" duplicate of the Agreement sealed by
" the Bank to be handed to the Corporation
" in exchange for the part sealed by them,
" and this duplicate we beg to enclose and
" recommend that the Seal of the Bank
" should be affixed to it.

" The date of the Agreement is in
" blank and must so remain until we
" receive the part sealed by the Corporation.

" When the enclosed Agreement has
" been sealed we shall be obliged by its
" being returned to us - we will then

" obtain

20th Sept. 1860

"obtain, and send to the Bank the part
"sealed by the Corporation.

"We have the honor to be

"Dear Sir,

"Your faithful, &c. serv^{ts};

(signed) "Freshfields & Worman."

"The Governor of
"The Bank of England."

agreed to

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

and
Agreements
sealed.

The Agreements above mentioned
were sealed with the Common Seal in
Court.

The following Letter from
Mr. James Coombs Melbill, the Under
Secretary of State for India, having
been read; viz^t

"India Office, S. S.

"19th September, 1860.

"Gentlemen,

"I am directed to inform you
"that the Secretary of State for India in Council
"is desirous of creating Stock under the
"provisions of the Act 23 Vict. Cap. 5 to the

"latent

Letter from Under-
Secy of State for
India respecting
the Creation of New
Stock - the
renewal of their
Loan &c. &c.

20th Sept^r 1860

"

" solvent of £ 1,626,200. to bear Interest

" at the rate of 5 per cent per annum,

" payable half yearly at the Bank of England

" on the 5th January and the 5th July in

" each year, and not to be redeemable

" until the 5th July, 1870, but to be redeemable

" at par on and after that day, upon

" one Year previous notice having been

" given in the London Gazette. The proceeds

" of the Stock so created to be for the

" following purposes, viz^t:

" 1st To enable the Secretary

" of State to pay off the

" undermentioned Loans created

" on the Security of East

" India Bonds:-

" London & Westminster Bank. £ 500,000.

" Provincial Bank of Ireland. 250,000

" Marine Insurance Company. 50,000

" 2^{ndly} To replace the amount of

" East India Bonds paid off --- 548,200

" 3^{rdly} To discharge Bonds, the

" payment of which will be

" required in the course of

" the present year ----- 278,000.

£ 1,626,200.

" and Sir Charles Wood wishes to be

" informed

20th Sept 1860

" informed whether it would suit the
" convenience of the Bank to advance
" from time to time as he may require
" the value of this amount of Stock as well
" as the sum of £302,000, the amount
" of Stock now standing in your names,
" upon his authorizing you to realize the
" same as speedily as practicable, and in
" such a manner and at such prices as you
" may think fit and proper. In carrying
" out this arrangement I am to suggest
" that a Loan Account should be opened,
" to be debited with the advances so made,
" and credited with the amount of sales
" as effected; the balance of this account
" being subject to the charge of Interest at
" the rate of 4 per cent. I am further
" to add that Sir Charles Wood has in
" reserve One million of Exchequer Bills
" and that he would not object to your
" having recourse to the sale of them in
" the event of your being unable from
" any unforeseen emergency, to realize the
" Stock.

" Sir Charles Wood would also
" be glad if you would renew the Loan
" of £1,000,000 which falls due on the
" 1st October next, for a further period of
" 12 months, at the rate of Interest it now
" bears

20th Sept. 1860

"hears.

"I have further to express the
 "wish of Sir Charles Wood that you should
 "effect the sale, as favorable opportunities
 "may offer of £150,000 Exchequer Bills
 "and of £206,000 India 4 per cent Debenture,
 "and carry the proceeds to the credit of
 "the Secretary of State for India in Council.

"I have the Honor to be,

"Gentlemen,

"Your obedient humble servant,

(Signed) J. Goswami Melvill.

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

At the recommendation of the
 Committee of Treasury, it was

Resolved,

That the Governors be empowered
 to carry into effect the several proposals
 contained therein.

Governors empowered
 to carry the proposals
 therein, into effect

X

A Court of Directors at the Bank,
on Thursday the 27th September, 1860.

Present.

Bonamy Dobree, Esq. Governor.

Alfred Satham, Esq. Deputy Governor.

Thomas Baring, Esq. Mr Lancelot Holland, Esq.

John William Birch, Esq. Charles Fredk. Huth, Esq.

Edw^d. Henry Chapman, Esq. George Lyall, Esq.

William Cotton, Esq. James Malcolmson, Esq.

Chas. Pascoe Grenfell, Esq. Thomas Masterman, Esq.

John Bayly Heath, Esq. George Harde Norman, Esq.

The proceedings of the
last Court were read.

Out-Cash.

The Governor reported that
Mr Hodgson had taken the Out-
Cash and had found it correct.

Ordered,

Bank's Notes to
Bank's Cash to.

As the recommendation of
the Committee of Treasury,

That £286. 14. 9 be paid
for two Bank Post Bills and sundry
Bank Notes as detailed in the Governor's

Declaration

27th Sept. 1860.

158

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

Suspension of
Walter Bailey
reported.

The Governor acquainted the Court that he had suspended Walter Bailey of the Accountants' Bank Note Office.

Ordered,

Continued &
referred to Comm.

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

A Court of Directors at the Bank,
on Thursday, the 4th October 1860.

Present.

Bonamy Dobree, Esq. Governor.
Alfred Latham, Esq. Deputy-Governor.
Thomas Baring, Esq. Henry Lancelot Holland, Esq.
Edw^d Henry Chapman, Esq. John Gellibrand Hubbard, Esq.
Rob^t Wigram Crawford, Esq. Charles Fred^k Kuth, Esq.
William Gotton, Esq. James Malcolmson, Esq.
Chas. Pascoe Grenfell, Esq. Thomas Masterman, Esq.
Thomson Hankey, Esq. Sheffield Neave, Esq.
Kirkman D^r Hodgson, Esq. George Wade Norman, Esq.

The proceedings of the
last Court were read.

Ordered,

At the recommendation
of the Committee of Treasury,

That £140. 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,

That Wednesday, the 21st
November

Bank Notes &
parts lost &c

Annual Audit
of Exchequer Bills
appointed.

4th Oct^r 1860.

160

November next be appointed for the Annual Audit of the Exchequer Bills, &c.

Mess^{rs} Lyall & Cave
Report of Audit of
Manchester Branch
& Mr Blake's Report
of Audit of the
Plymouth Branch

A Letter from Mr Lyall and Mr Cave, stating that they had audited the Accounts of the Branch Bank at Manchester, and had found them correct; and also a letter from Mr Blake, stating that he had audited the Accounts of the Branch Bank at Plymouth and had found them correct - were laid before the Court.

The following Report of the Committee of Inspection for the Accountants' Offices having been read; viz^t

Report of the Comm^{rs} for the Acct^s Offices on the case of Walter Bailey.

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

"That they have had under their consideration the case of Walter Bailey of the Accountants' Bank Note Office, now under suspension for being absent without leave.

"Bailey has been in the service but 3 years and a half, and during the last

4th Oct^r 1860.

last 2 years has been absent 190 days.
 In 1859 his absences amounted to 110 days,
 all, as he at the time alleged, on account
 of sickness. and from 22nd March in the
 present year, to the time of his suspension
 he was absent 69 days; during part of
 this time it was ascertained that he
 attended Rochester Races, and was also
 seen at Tattersals; indeed he has admitted
 to the Committee that he has been in
 the habit of attending most of the principal
 races, and this at a time when he had
 represented himself as being too ill to
 attend at the Bank. On the 29th August
 last he absented himself and neglected
 to inform his Principal of the cause of
 his non-attendance. Mr. Hall, the Deputy
 Principal of his Office wrote to him
 desiring he would return to business, or
 obtain a medical certificate from Mr.
 Ince, to this no reply was received, and
 it was subsequently discovered that he
 had been from home a fortnight, and
 was still absent. - this being reported
 led to his immediate suspension.

Bailey has stated to the Committee that
 for some time previous to his election
 into the Bank, he had been in the constant
 habit of attending races and betting.

The Deputy Principal of his Office reports
 that

4th Oct^r 1860-

162.

" that when at the Bank he performs his
" duty very efficiently, displays great
" willingness of disposition, and is respectful
" in his conduct.

" The Committee have devoted
" considerable time and attention to this
" case, and have arrived at the conclusion
" that as the vicious propensity of attending
" and betting at horse races should meet
" with every possible discouragement in an
" establishment like the Bank of England,
" and is prohibited by the printed rules,
" and as such manifest untruthfulness
" as that practised by Bailey, in stating
" he was too ill to come to the Bank when
" he absented himself for the purpose of
" attending races, should be visited with
" severe punishment, are of opinion that
" he is unfit to be continued in the
" service; they therefore recommend to the
" Court of Directors that Walter Bailey
" be required to send in his resignation.

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

" Bank of England,
" 2nd October, 1860."

agreed to
and

The Court agreed thereto, and

Ordered,

That Walter Bailey be required
to send in his resignation.

W. Bailey ordered
to resign.

A Court of Directors at the Bank
on Thursday the 11th October, 1860.

Present.

Bonamy Dobree, Esq.	Governor.
Alfred Latham, Esq.	Deputy-Governor.
Thomas Baring, Esq.	Mr Lancelot Holland, Esq.
Mr Wollaston Blake, Esq.	John Gellibrand Hubbard, Esq.
Stephen Cave, Esq.	Charles Fredk. Heath, Esq.
Edw ^d Henry Chapman, Esq.	George Lyall, Esq.
Robt Wigram Crawford, Esq.	James Malcolmson, Esq.
William Cotton, Esq.	Thomas Masterman, Esq.
Chas Pascoe Grenfell, Esq.	Sheffield Neave, Esq.
Thomson Hankey, Esq.	and
Kirkman St Hodgson, Esq.	George Warde Norman, Esq.

The proceedings of the
last Court were read.

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

Ordered,

Bank Notes &
parts lost &c

At the recommendation
of the Committee of Treasury,

That £559. be paid for

11th Oct^r 1860.

164

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.

Mess^{rs} Lyall & Cave's
report of their
audit of the
Birm^g & L^{iv}pool
Branches.

Letters from Mess^{rs} Lyall and Cave, stating that they had audited the accounts of the Branch Banks at Birmingham and Liverpool, and had found them correct, were laid before the Court.

Walter Bailey's
resignation
accepted.

The resignation of Walter Bailey of the Accountants' Bank Note Office, required at the last Court to be sent in, was accepted.

4

A Court of Directors at the Bank
on Thursday, the 18th October, 1860.

Present.

Bonamy Dobree, Esq. Governor.

Alfred Latham, Esq. Deputy-Governor.

Thomas Baring, Esq.	Kirkman L ^d . Hodgson, Esq.
W ^m Mollaston Blake, Esq.	Henry Lancelot Holland, Esq.
John William Birch, Esq.	John Lillibrand Hubbard, Esq.
Edw ^d . Henry Chapman, Esq.	Charles Fredk ^o Heath, Esq.
Robt Migham Crawford, Esq.	George Syall, Esq.
William Cotton, Esq.	James Malcolmson, Esq.
Chas. Pascoe Grenfell, Esq.	Thomas Masterman, Esq.
Henry Knucke Gibbs, Esq.	Sheffield Meave, Esq.
Thomson Hankey, Esq.	George Harde Norman, Esq.

The proceedings of the last
Court were read.

Ordered,

At the Recommendation
of the Committee of Treasury,

Bank Notes to
parts lost. &c.

That £ 191. 19. - be paid
for a Bank Post Bill and sundry Bank
Notes as detailed in the Governor's
Declaration Book - the vouchers relating
thereto having been examined and
Security given to indemnify the Bank.

A

18th Oct^r 1860.

166

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 Escheque Bills (June.) - and it appeared that the same were in the safe custody of the Chief Cashier.

Mr. Blake's report
of his Audit of
the Bristol
Branch.

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

x