Directors elected 8th April 1862

Thomas Baring Esq.	Sworn before the Deputy-Governor	8th April 1863
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.		do
Bonamy Dobree Esq.		do
Charles Pascoe Grenfell Esq.		do
John Saunders Gilliat Esq.		do
Thomson Hankey Esq.		do
John Benjamin Heath Esq.		do
Charles Frederick Huth Esq.		do
Henry Hucks Gibbs Esq.	Sworn before the Gov.	14th April 1863
John Gellibrand Hubbard Esq.	Sworn before the Deputy-Governor	9th April 1863
Alfred Latham Esq.		8th April 1863
George Lyall Esq.		do
Thomas Masterman Esq.		do
Alexander Matheson Esq.		do
James Morris Esq.		do
Sheffield Neave Esq.		do
George Warde Norman Esq.		do
Clifford Wigram Esq.		do

Bank of England Archive (G4/86)

A Court of Directors at the Bank.

on Thursday the 9th April 1863.

Present

Kirkman Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy-Governor
Thomas Baring Esq. — Thomson Hankey Esq
Henry Wollaston Blake Esq — John Benjamin Heath Esq
John William Birch Esq — John Gellibrand Hubbard Esq
Jnavers Buxton Esq. — Charles Frederick Huth Esq
Stephen Cave Esq — George Lyall Esq
Edward Henry Chapman Esq — Thomas Masterman Esq
Robert Wigram Crawford Esq — Alexander Matheson Esq
William Cotton Esq — James Morris Esq
Bonamy Dobree Esq — Sheffield Neave Esq
Charles Pascoe Grenfell Esq — George Warde Norman Esq
John Saunders Gilliat Esq — Clifford Wigram Esq

The proceedings of the last Court were read.

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

Resolution as to Ex-Directors selling their qualifications

"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

9 April 1863

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

7th and 12th By-Laws read

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

Standing Committees appointed

The Standing Committees for the year were appointed; Vizt

For the Treasury, the Accounts, the collection of Coins and Medals, a Committee of Building, a Committee of Inspection for the Secretary's, the Chief Accountants', the Chief Cashiers', the Storekeepers', the Bank note Store, the Bullion, the Branch Banks' 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	Mr Dobree
Mr Hankey	Mr Latham

Mr Norman

For Branch Banks in addition

addition to the Committee of Treasury:-

Mr. Grenfell — Mr. Crawford
Mr. Masterman — Mr. Birch

Hammond Chubb
Secretary

For Law Suits

Mr. Grenfell — Mr. Crawford
Mr. Masterman — Mr. Birch

James Stewart
Secretary

For the House and Servants

Mr. Huth — Mr. Matheson
Mr. Chapman — Mr. Wigram

James Stewart
Secretary

For the Examination of Clerks

Mr. Huth — Mr. Matheson
Mr. Chapman — Mr. Wigram

Hammond Chubb
Secretary

For

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For the Accountants' offices:

Mr. Baring
Mr. Blake
Mr. Cave

John Theodore Hosley
Secretary

For the Cashiers' offices, and Superintendence of the Western Branch

Mr. Lyall — Mr. Buxton
Mr. Gibbs — Mr. Gilliat

William Frazer Taylor
Secretary

Out Cash

The Governor, on behalf of Mr. Hunt, reported the Out-Cash to have been taken in and found correct.

Ordered

At the recommendation of the Committee of Treasury

Bank notes &c. part lost &c.

That £172.10.- be paid for a Bank Post Bill and Sundry Bank Notes as detailed in the Governor's Declaration Book;- the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Ordered

5

9 April 1863

Annual Election of Servants appointed

Ordered

That the annual Election of the Servants be appointed for Thursday the 30th instant.

Letter from Treasurer of South Western Ry proposing to renew a Loan of £100000 for 3 years at 4 %

The following letter from the Treasurer of the London and South Western Railway having been read: Sgt

"London & South Western Railway
"Treasurer's Office
"Waterloo Bridge Station S.
"April 2. 1863.

"Sir

"Referring to an interview with the "Governor of the Bank of England this morning, "I am instructed to propose on behalf of this "Company to renew the Bond for £100.000 falling "due on the 10th instant for a further period of "three years at an interest at the rate of "4 p/c per annum, and I will attend at your "convenience to make the necessary endorsement

"I am, Sir, Your obt"

(Signed) "A. Morgan"
"Treasurer"

"J. Stewart Esq"
"Secy"
"Bank of England"

At the recommendation of the Committee of Treasury

the

9 April 1863.

agreed to

The Court agreed to renew the said Loan for the period, and at the rate proposed.

Letter from Secy of South Wales Rway Co to renew Debentures for £25000

The following letter from the South Wales Railway Company having also been read: Vizt

"South Wales Railway."

"10 Eastbourne Terrace, Paddington W.
(w the Great Western Ry Station)
"4 April 1863."

"Sir

"Referring to the conversation I had with Mr Latham on Thursday last as to the renewal of the £25.000 Debenture Bonds of this Coy held by your Bank, falling due on the 15th inst. I beg now to propose the following terms for their renewal:

"Vizt Either for 1 year @ 4 pr Cent
"or for 3 years @ 4¼ pr Cent

"I shall be obliged by an early reply to this communication that our arrangements may be made accordingly

I am, Sir,
Your obedt Servt
Signed S. A. Baynes

"The Governor
of the Bank of England."

At

7.
9th April 1863.

At the recommendation of the Committee of Treasury

Agreed to for 3 years at 4¾ %

The Court agreed to renew the loan in question for a further period of three years at 4¾ per Cent.

X

A Court of Directors at the Bank on Thursday the 16th April 1863.

Present

Kirkman Daniel Hodgson Esq. Governor.
Henry Lancelot Holland Esq. Deputy-Governor.

Thomas Baring Esq.	Thomson Hankey. Esq.
Henry Wollaston Blake. Esq.	John Benjamin Heath. Esq.
John William Birch Esq.	John Gellibrand Hubbard. Esq.
Travers Buxton. Esq.	Charles Frederick Huth. Esq.
Stephen Cave. Esq.	George Lyall Esq.
Robert Wigram Crawford. Esq.	Thomas Masterman. Esq.
William Cotton. Esq.	Alexander Matheson. Esq.
Bonamy Dobree. Esq.	Sheffield Neave. Esq.
Charles Pascoe Grenfell. Esq.	George Warde Norman Esq.
Henry Hucks Gibbs Esq.	Alford Wigram. 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 £395 be paid for two Bank Post Bills and Sundry Bank notes as detailed in the Governor's Declaration Book: the vouchers relating thereto having been examined and Security given to

indemnify

16th April 1863. 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 Miscellaneous Foreign Securities, Drawer N. 11, and that it appeared that the same were in the safe custody of the Chief Cashier.

The Gov. acquaints the Court he had extended a Loan of £100,000 to G. West. Railway to 15 June at 3 3/4 per Cent.

The Governor acquainted the Court that on the 13th instant, he had extended a Loan of £100,000 to the Great Western Railway Company, which falls due on the 30th instant, until the 15th June next, at the rate of Interest that it now bears, viz. 3 3/4 per Cent.

approved

The Court approved thereof.

The Suspension of Saml Baker Notified

The Governor acquainted the Court that he had suspended Samuel Neale Baker

Bank of England Archive (G4/86)

1

16th April 1863

Baker, of the Bill office.

Ordered,

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

Resolved

Auditors of the Branches appointed

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

Western Circuit

Mr. Lyall

Midland Circuit

Mr. Wignam Mr. Cave

Northern Circuit

Mr. Masterman Mr. Blake

Western Branch, Burlington Gardens

Mr. Lyall

The

11.

16th April 1863.

the Governors acquaint the Ct that they have granted a Loan of £100.000 to Lond. and N.t West.n Rway for 9 months at 4¼ %

The Governors acquainted the Court that they had granted a Loan to the London and North Western Railway Company of £100.000 for 9 months at 4¼ per cent. on the deposit of £60.000 Stock in the Lancaster and Carlisle Railway Company with a blank transfer:- Such Stock being now worth at its present price of 206½ about £125.000.

approved.

The Court approved thereof.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 23rd April 1863.

Present

Kirkman Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy Governor

Thomas Baring Esq.	Thomson Hankey Esq.
Henry Wollaston Blake Esq.	John Benjamin Heath Esq.
John William Birch Esq.	John Gellibrand Hubbard Esq.
Travers Buxton Esq.	Charles Frederick Huth Esq.
Stephen Cave Esq.	George Lyall Esq.
Robert Wigram Crawford Esq.	Thomas Masterman Esq.
William Cotton Esq.	Sheffield Neave Esq.
Bonamy Dobree Esq.	George Warde Norman Esq.
Charles Pascoe Grenfell Esq.	and
John Saunders Gilliat Esq.	Clifford Wigram Esq.

The proceedings of the last Court were read

Out. Cash

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

Ordered

At the recommendation of the Committee of Treasury

Bank notes &c parts lost &c

That £438. 15. 9 be paid for three Bank Post Bills and Sundry Bank notes as detailed in the Governors Declaration Book

23rd April 1863

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

an Election of 18 Clerks ordered.

Ordered

That an election of 18 Clerks take place on Thursday the 21st of May next.

The following Minute of the Committee for Branch Banks having been read; Viz.t

Minute of Comm.ee for Branch Banks recommending the appointm.t of a Sub-Agent at Birm.m

"Committee for Branch Banks
"21st April 1863."

"Resolved,

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

"That Mr. William Henry Arbuthnot, "late of the Madras Civil Service, be appointed "Sub-Agent at the Birmingham Branch, at "a Salary of £500 per annum, in the room of "Mr. George Merry Brown, who has lately "resigned the Service"

(Signed) "H. L. Holland"
"Dep.y Gov.r"
"Bank of England."

agreed to

The Court agreed thereto, and

the

Bank of England Archive (G4/86)

23rd April 1863.

and

Wm Hy. Arbuthnot appointed

The said William Henry Arbuthnot was, by the ballot, elected Sub-Agent at the Birmingham Branch at the Salary therein recommended;- subject to his signing the Declaration approved by the Court, the 28th April 1842, and to his giving the required Security.

The following Minute of the Committee for Branch Banks having also been read: Viz.

Minute of Comm.ee for Branch Banks recommending an alteration in payment of Risk money at Liverpool.

"Committee for Branch Banks
"Tuesday, the 21st April 1863.

"The Agent at the Liverpool Branch "having applied for an addition to the "Sum of £80 per annum, allowed as Risk "Money to the Sn. Tellers at that Branch in "1844, on the plea that their number has "increased since that date from four to Six, "it was

"Resolved,

"That it be recommended to the "Court of Directors

"That in lieu of the fixed "allowance hitherto made to the Sn. Tellers "at the Liverpool Branch, an allowance of 1/4d per

23rd April 1863

"per diem, as Risk Money, be granted to each "Clerk acting in that capacity during the "entire day, agreeably with the practice of "the Newcastle, Manchester, Leeds and Bristol Branches."

"Signed" "H. L. Holland"
"Depy Gov"

"Bank of England"

agreed to

The Court agreed thereto

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

Minute of Comm.ee of Treas.y recommending appointments in Discount office

"Committee of Treasury
"22nd April 1863.

"With a view to carry out certain "of the changes in the Discount office, ordered "by the Court of the 2nd April last;

"Resolved

"That it be recommended to the "Court of Directors

"That Mr. Elsey have henceforth the "charge of that section of the Discount office "intrusted with the management of the actual "Discount of Bills &c; and that Mr. Merington "have charge of the book-keeping and Counting-house

23rd April 1863.

"house work connected with the Department:

"That George Augustus Drewar, fifth "clerk in the Discount office, be appointed "Assistant to Mr Elsey, at a Salary of £200 "per annum including the Morning "attendance Money, and an additional "Salary of £200. His ordinary Salary to "advance by the usual steps until he "attain the maximum of £250.

"That Thompson West, the Sixth "clerk be appointed fifth clerk, in the room "of Mr Drewar. The increase of £20 to the "additional Salary formerly granted to "Mr Drewar, to be continued to Mr West; and

"That John Allen Bradley, an "Assistant in the Bill office, be appointed "to the Discount office, with the usual "additional Salary of £60 per annum."

"Bank of England."

agreed to

The Court agreed thereto.

At the recommendation of the Committee of Treasury,

A Loan of £1,000,000 granted to Mersey Dock and Harbour Board at 4¼ Per Cent.

The Court agreed to a proposal from the Mersey Docks and Harbour Board to

renew

23rd April 1862.

renew a Loan to them of £400.000 which falls due on the 1st July next, at a rate of 4¼ per cent. per annum:- One moiety of the said Loan (£200.000) to be repayable on the 1st July 1866, and the remaining £200.000 on the 1st July 1867.

The following Report of the Committee of Inspection for the Cashiers offices having been read: Viz.

Report of Comm.ee of Inspect.n for Cashiers offices on the case of Saml. N. Baker.

"The Committee of Inspection
"for the Cashiers offices
"Report to the Court of Directors
"That they have had under their consideration the conduct of "Samuel Neale Baker, an Assistant in the "Bill office, now under Suspension for having "become Security for the payment of a "Promissory Note."

"It appears that some time "since Baker was applied to by a friend and "old Schoolfellow for a Loan of £11 and on his "assuring his friend he was unable to make "the advance, he was induced by him to make "himself responsible for the payment of a "Promissory Note for £11 by signing a Guarantee

on

23rd April 1863.

"on the document itself. When it became
"due it was found that the friend had left
"the country without providing for the payment
"of the amount, and Baker, on being applied
"to, refused to pay as he considered he had
"been badly treated in the matter. A Warrant
"for his arrest was issued by the holder of
"the note, which was left in Baker's absence
"with Mr. Slingeston, the Principal of his
"office, who, on discovering the nature of
"the debt, reported the circumstances to the
"Assistant Cashier."

"Baker has been in the service
"little more than two years, and is reported
"by the Assistant Cashier to be a very good
"clerk when in his office, but his frequent
"absences induced the Examination Committee
"to recommend, at the expiration of his two
"years probation, that he be not confirmed
"in the service, and that a report of his
"conduct be made at the end of Six months,
"which term will expire in September next."

"Baker expresses much contrition
"for having so incautiously, at the urgent
"request of his friend, transgressed one of the
"most stringent rules of the Bank's Service,

and

23rd April 1863

"and rendered himself liable to dismissal."

"The Committee, in consequence of his youth, and the generally good report received of him, are inclined to deal leniently with the case, and recommend that Samuel Neale Baker be reproved by the Governor, and that his suspension be removed."

(Signed) "George Lyall"
"Chairman"

"Bank of England"
"22nd April 1863."

approved and ordered that S. N. Baker be reproved by the Govern^r and his suspension removed

The Court approved thereof, and Ordered

That Samuel Neale Baker be reprimanded by the Governor, and that his Suspension be removed.

a Loan of £100000 granted to G^t Eastern Railway for 5 years at 4¾ per cent

The Governor reported that, with the sanction of the Committee of Treasury he had granted a Loan of £100.000 to the Great Eastern Railway Company for a period of Five years at 4¾ Per Cent.

The Court approved thereof.

St.

Bank of England Archive (G4/86)

23rd April 1863.

Rate of Discount reduced to 3½ per cent

It was moved and seconded

That the minimum rate of Discount on Bills not having more than 95 days to run, be reduced from 4 to 3½ per cent:

and the Question being put thereon,

the same was carried.

X

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 30th April 1863.

Present

Kirkman Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy Governor

Thomas Baring Esq.	John Saunders Gilliat Esq
Henry Wollaston Blake Esq.	Thomson Hankey Esq.
John William Birch Esq	John Benjamin Heath Esq.
Travers Buxton Esq.	John Gellibrand Hubbard Esq.
Stephen Cave Esq.	Charles Frederick Huth Esq.
Edward Henry Chapman Esq.	George Lyall Esq.
Robert Wigham Crawford Esq.	Thomas Masterman Esq.
William Cotton Esq.	James Morris Esq.
Bonamy Dobree Esq.	Sheffield Neave Esq.
Charles Pascoe Grenfell Esq.	George Warde Norman Esq.
Henry Hucks Gibbs Esq.	Clifford Wigsam Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury

Bank notes to
parts lost to

That £303. 1. 4 be paid for three Bank Post Bills and Sundry Bank Notes, as detailed in the Governor's Declaration Book, - the vouchers relating thereto

30th April 1863

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

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

The Annual Election of Servants

Declarations were produced from the several offices, 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.

Audit of Customers' Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the abstract of the Audit-Ledger, with reference to Miscellaneous Colonial Securities, Drawer No 15, and that the same were in the safe custody of the Chief Cashier.

The Secretary acquainted the

30 April 1863.

T. C. Turner, agent at Leicester, deficient in Security.

the Court that James Boyer, a Surety in £3.000 for Mr. Thomas Clayton Turner, agent at the Leicester Branch, is deceased

Ordered

That Mr. Thomas Clayton Turner do forthwith provide other security in the room of the said James Boyer.

Rate of Discount reduced to 3 per cent

It was moved and Seconded

That the minimum Rate of Discount on Bills not having more than 95 days to run be reduced from 3½ to 3 per cent

and the question being put thereon the same was carried

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 7th May 1863.

Present

Kirkman Daniel Hodgson Esq. Governor.
Henry Lancelot Holland Esq. Deputy Governor

Thomas Baring Esq	Thomson Hankey Esq
Henry Wollaston Blake Esq	John Benjamin Heath Esq
John William Birch Esq	John Gellibrand Hubbard Esq
Travers Buxton Esq	Charles Frederick Huth Esq
Stephen Cave Esq	George Lyall Esq
Edward Henry Chapman Esq	Thomas Masterman Esq
Robert Wigram Crawfad Esq	Alexander Matheson Esq
William Cotton Esq	James Morris Esq
Bonamy Dobree Esq	Sheffield Neave Esq
Henry Hucks Gibbs Esq	and
John Saunders Gilliat Esq	Clifford Wigram Esq

The proceedings of the last Court were read

Out Cash

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

Ordered

At the recommendation of the Committee of Treasury

Bank notes &c parts lost &c

That £1113. 3. 4 be paid for two Bank Post Bills and Sundry Bank Notes as detailed in the Governor's Declaration

7th May 1863.

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

At the recommendation of the Committee of Treasury

The Court agreed to a proposal made by the North Eastern Railway Company to continue a Loan to them of £100.000, which falls due on the 26th proximo, for a further period of three years at the rate of 4 per cent: per annum.

A Loan of £100.000 contin.d to North East. Rlway Comp.y for 3 years at 4 per cent:

and also

To continue a Loan of £120.000 to the North Staffordshire Railway Company (which falls due on the 15th July next) for a further period of three years at 4 per cent:

A Loan of £120.000 to the North Staffod.e Rlway Co. was renewed for 3 years at 4 per Ct.

Bank of England Archive (G4/86)

at 2 O'clock being Ascension day

A Court of Directors at the Bank on Thursday the 14th May 1863

Present

Kirkman Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy Governor

Thomas Baring Esq.	John Saunders Gilliat Esq.
Henry Wollaston Hoare Esq	Thomson Hankey Esq
John William Birch Esq	John Benjamin Heath Esq.
Jnavers Burton Esq	John Gellibrand Hubbard Esq
Stephen Cave Esq	George Lyall Esq
Edward Henry Chapman Esq	Thomas Masterman Esq
Robert Higham Crawford Esq	Alexander Matheson Esq
William Cotton Esq.	James Morris Esq
Bonamy Dobree Esq	Sheffield Neave Esq
Charles Pascoe Grenfell Esq	and
Henry Hucks Gibbs Esq	George Warde Norman Esq

The proceedings of the last Court were read

Ordered

At the recommendation of the Committee of Treasury

That £175 be paid for a Bank Post Bill and Sundry Bank notes, as detailed in the Governor's Declaration Book :- the vouchers relating thereto having been examined and Security given to indemnify the Bank

Bank Notes &c. Lost &c.

Ordered

11. May 1863

Ordered

Also at the recommendation of the Committee of Treasury

A New 3 Per cent. Divd Warrant to be made out and delivered to Revd Brook Edwd Bridges

That the Accountant do make out a Dividend Warrant; Sept 15th Dividend No 7863 for £3. 12. 3 being half a years Interest (less Income Tax) on £250 New £3 per cent. Annuities, standing in the names of the Revd Brook Edwd Bridges and the Revd Charles Ward, and due the the 5th April 1862 in lieu of one lost by post upwards of a twelvemonth, and deliver the same to the Revd Brook Edward Bridges, of Haunes, Bedfordshire, on his giving Security 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 Canada Bonds, Drawer No 13, and that it appeared that the same were in the safe custody of the Chief Cashier

The

14 May 1863.

The following Report of the Committee for the Examination of Clerks having been read: Viz.

"Committee for the
"Examination of Clerks

"Report to the Court of Directors.

Rep.t of Comm.ee for Examin.n of Clerks, on those elected in April and May 1861.

"That pursuant to an Order of "Court of the 4th July 1844, they have had under "their consideration the fitness for confirmation "in the service of the Bank, of the Clerks "elected in April and May 1861; Viz.

"Arthur Harry Grosvenor
"William Foreman
"Charles Richardson
"George Thomas Sanderson
"John Read
"Albert Robert Newman
"George Buckham Dalton
"George John Young ayne Owen
"George William Burley
"Augustus Wheeler
"Francis Thomas Bawtree
"Anthony Berry
"Edward Gordon Sims
"Richard Granville Bourne
"John Moore Walker
"Thomas Kaye Styli
"John Coulter Owen

The

14th May 1863

The reports in all these cases are satisfactory, with the exception of those relating to Charles Richardson, who, although a very good Clerk, has had such delicate health as to necessitate his passing the winter in a warmer climate. More than eight months leave without Salary have already been granted to him by the Governor for this purpose, and he has not yet returned. The Committee therefore recommend that a Special Medical certificate be obtained with respect to Mr. Richardson at the expiration of Six months, and that his case be then dealt with as occasion may require.

With regard to the other Clerks in the election, the committee recommend that they be confirmed in the Service of the Bank, and be admitted Members of the Clerks' Guarantee Fund "on the usual conditions"

(Signed) C. D. Hutton
Chairman

"Bank of England"
"12th May 1863"

approved

The Court approved thereof.

at

Bank of England Archive (G4/86)

14 May 1863.

At the recommendation of the Committee of Treasury

A Loan of £100.000 granted to North Eastern Rway Co for 3 years at 4 Per Cent

The Court agreed to a proposal made by the North Eastern Railway Company to continue their Loan of £100.000 which falls due on the 8th July next. for a further period of three years at the rate of 4 per cent: per Annum.

Ordered

H. B. Pidcock a Candidate at the forthcoming Elections to be excused Insuring in the Provt Soty

That Herbert Barker Pidcock, who has been nominated by McLeath to a Clerkship at the forthcoming Election, as a Special case, be excused from insuring his life in the Bank Provident Society, as required by the Order of Court of the 9th July 1857; the medical certificate given by Mr Alfred Smee not justifying the Trustees of the Provident Society in assuring him, whilst it leaves no doubt as to his fitness for the service of the Bank.

Letter from Messrs Freshfields & Newman with Leases to be sealed

The following letter from Messrs Freshfields having been read: Viz.

"5 Bank Buildings, London (E. C.)
May 14th 1863

Dear Sir

We beg to enclose the new Leases from the

14th May 1863.

"the Bank to the Accidental Death Assurance Company
"and our Firm, of the premises in Bank Buildings
"now in the occupation of the Company and
"our firm, and we recommend that the Seal
"of the Bank should be attached to them.
"We will furnish the Bank with a counterpart
"of each Lease executed by the Lessees.

"We have the honor to be
"Dear Sir
"Your faithful humble Servants
"(Signed) "Freshfields & Newman"

"The Governor of
"the Bank of England"

The Court agreed thereto, and
the Leases above mentioned were sealed
with the Common Seal in Court.

LX

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday 21st May 1863.

Present.

Kirkman Daniel Hodgson Esq. Governor
Henry Lancelot Holland. Esq. Deputy Governor.

Thomas Baring Esq.
John William Birch Esq.
Travers Buxton Esq.
Stephen Cave Esq.
Edward Henry Chapman Esq.
Robert Wigram Crawford Esq.
William Cotton Esq.
Bonamy Dobree Esq.
Charles Pascoe Grenfell Esq.
Henry Hucks Gibbs Esq.
John Saunders Gilliat Esq.
Thomson Hankey Esq.
John Gellibrand Hubbard Esq.
Charles Frederick Huth Esq.
George Lyall Esq.
Thomas Masterman Esq.
Alexander Matheson Esq.

and

Clifford Wigram Esq.

The proceedings of the last Court were read.

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

Out cash

Ordered

At the recommendation of the Committee of Treasury,

That £370. 10. 10 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,

Bank notes &c parts lost &c

and

21 May 1863

and Security given to indemnify the Bank.

Rate of Discount raised on 16th inst. to 3½ per cent

The Governor acquainted the Court that on Saturday last, the 16th instant, with the concurrence of the Deputy Governor, he had deemed it expedient to raise the rate of Discount on Bills not having more than 95 days to run, from 3 to 3½ per cent.

approved.

The Court approved thereof.

Resolved

That 18 Clerks be now chosen

18 Clerks elected

From Arthur Erwood, Frederick Charles Dennes, and William Brent, recommended by the Governor, pursuant to an Order of the Court of Directors of the 3rd January 1799.

Thomas Sands Chapman, recommended by Mr. Birch
George Dalrymple Bankhead ..... by Mr. Grenfell
Robert Brenner Markby ..... Mr. Morris
Henry Louis Vaughan ..... Mr. Gibbs
William Nembhard Hibbert ..... Mr. Norman
Robert Wasdale Clayton ..... Mr. Baring
William Augustus Payne ..... Mr. Holland
Herbert Barker Pidcock ..... Mr. Heath (Depy Gov)
Frank Edward Blaikloch ..... Mr. Cave
William John Lathbury ..... Mr. Cave
Pascoe Tiddy ..... Mr. Boulton
Edward John Wentley ..... Mr. Crawford
James Bainbrigge Johnston ..... Mr. Bobbett

Edward

21 May 1862.

Edward Barker ..... recommended by Mr Latham
Prescott Grafsie ..... " ..... Mr Hunt
having been examined by the appropriate
Committee, were by the Ballot, elected Clerks to
the Bank during pleasure at the Wages following;
Viz.

Thomas Sands Chapman, George Dalrymple
Bankhead, Arthur Oswood, and Robert Bremner
Markby, aged 21 and upwards, at £100 per
annum each; Henry Louis Vaughan, William
Nembhard Hibbert, and Robert Wasdale Clayton,
aged 20, at £80 per annum each; Williams
Augustus Payne, Herbert Barker Pidcock, and
Frank Edward Blaiklock, aged 19 at £70 per
annum each; William John Lathbury, Prescot
Tiddy, Frederick Charles Dermer, ~~Edward~~ Charles John
Bentley, William Brent, James Bainbridge
Johnston, Edward Barker and Prescott Grafsie,
aged 18, at £60 per annum each, including the
Morning attendance Money; all the said
persons having previously signed the Declaration
approved by the Court the 28th April 1842.

Ordered

At the recommendation of the
Committee of Treasury,

That Charles Hardingham, Senior
Coullion Porter, at his request, have leave to quit

Charles Hardingham
quitted and allowed
£80 per ann.

the

21st May 1863.

the service of the Bank in consequence of his age and infirmities, and that in consideration of his long and faithful services of upwards of 50 years, he be allowed during pleasure £80 per annum.

At the recommendation of the Committee of Treasury

The Court agreed to renew two Bonds of the London and North Western Railway Company which fall due on the 15th July next amounting together to £260.000, for a further period of three years, at 4 per Cent per annum:-

Bonds of Lon: & North Western Rway Coy for £260.000 renewed for 3 years at 4%

and also,

To continue for a like period and at the same rate: viz: for 3 years at 4 per Cent., a Loan of £100.000 to the Midland Railway Company, which falls due on the 1st June next:

A Loan of £100.000 to Midland Rway Coy renewed for 3 years at 4%

It was moved and seconded,

That the minimum rate of Discount on Bills not having more than 95 days to run be raised from 3½ to 4 per Cent.

Rate of Discount raised from 3½ to 4%

and the question being put thereon,

the same was carried.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 28th May 1863.

Present

Kirkman Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy Governor

Henry Wollaston Blake Esq.	John Saunders Gilliat Esq
John William Birch Esq	Thomson Hankey Esq
Travers Buxton Esq	John Benjamin Heath Esq
Stephen Cave Esq	Charles Frederick Huth Esq
Edward Henry Chapman Esq	George Lyall Esq.
Robert Wigram Crawford Esq	Thomas Masterman Esq
William Cotton Esq.	Alexander Matheson Esq
Bonamy Dobree Esq.	James Morris Esq.
Charles Pascoe Grenfell Esq	Sheffield Neave Esq.
Henry Hucks Gibbs Esq.	George Warde Norman Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury

Bank notes lost &c

That £250 be paid for Sundry Bank notes, as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and Security given to indemnify the Bank

A Report from the Committee appointed

28th day 1863

Audit of customers' securities

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 Foreign and Colonial Railway Debentures, Drawer N.8, and that it appeared that the same were in the safe custody of the Chief Cashier.

Ordered

At the recommendation of the Committee of Treasury

Joseph Savage quits and is allowed £160 per ann:

That Joseph Savage, an Inspector, at his request, have leave to quit the service of the Bank in consequence of his age and infirmities; and that in consideration of his long and faithful services of 37 years, he be allowed during pleasure £160 per annum, being 4/12ths of his Salary and emoluments: and further

and

a Donation of £40

That a Donation of £40 be made to the said Joseph Savage.

Ordered

Also at the recommendation of the Committee of Treasury

That-

Bank of England Archive (G4/86)

28th May 1863

Franc.s Burke appd Senr. Bullion Porter

That Francis Burke, a Bullion Porter, be appointed Senior Bullion Porter, in the room of Charles Hardingham, who has quitted the service; and

Geo.e Cooper appd Bullion Porter

That George Cooper, a House Porter &c. be appointed a Bullion Porter, to fill the vacancy caused by the resignation of Charles Hardingham.

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

Minute of Comm.tee for Branch Banks recommending the return of Jon.a Frisby from Manch.r and

"Committee for Branch Banks.
"Tuesday, 26th May 1863.

"Resolved

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

"That Jonathan Frisby, House Porter &c "at the Manchester Branch, be permitted to "return to London in consequence of the ill "state of his health; - and that, as he has "completed more than 10 years service at "the Branch, he be allowed to retain £10 "per Annum of his additional Salary in "accordance with a Minute of the Court of

Directors

28th May 1863.

"Directors of the 9th Nov: 1843;"

"and further.

the appointt of Saml J. Winter to Manchr

"That Samuel James Winter, House Porter &c in London, be appointed to the Manchester "Branch at a Salary of £76 per annum, with the "usual additional Salary of £20 — to fill the "vacancy occasioned by the return of Jonathan "Fisby to London"

"Signed" "H. L. Holland"
"Dep. Gov."

"Bank of England."

agreed to

The Court agreed thereto.

Wm Saml Wright suspended

The Governor reported that he had suspended William Samuel Wright, of the Bill office:-

Ordered

his suspension Contd

That his suspension be continued.

The following letter from the Chairman of the Metropolitan Board of Works having been read: viz.

Letter fm Chairm of Metropn Board of Works proposing a further loan of £1.200.000

"Metropolitan Board of Works."

"Spring Gardens. S.W."

"22 May 1863."

"Dear Sir

"Referring to our interviews, yesterday on the

28th May 1863.

"the subject of a further loan from the
"Bank of England to the Metropolitan Board
"of Works for Main Drainage purposes, will you
"favour me with your opinion, in writing, as
"to the willingness of the Bank to make a
"further advance of one Million, two hundred
"thousand pounds, on the Security of the Main
"Drainage Rate, on the same terms as the
"present loan of three Millions. You are
"aware that Parliament has already given
"the Board powers to raise three Millions
"of money on the Security of a rate of 3d in
"the £ for forty years:- this rate at present
"produces £170.000 per annum, and increases at
"the rate of upwards of £2000 per annum, so
"that in 40 years we shall collect £7.560.000
"a Sum which we believe will afford ample
"Security for a further advance of £1.200.000 in
"the event of Parliament assenting to such
"additional charge"

"I remain, Dear Sir"
"Yours truly"
"Signed" "J. Thwaites"
"Chairman"

"H. D. Hodgson Esq^re"
"&c &c &c"
"Bank of England"

At the recommendation of the
Committee of Treasury.

The

28th May 1863.

The Gov: authorised to express willingness of the Bank to make the advance.

The Governor was authorised to express the willingness of the Bank to make the advance in question, on the terms referred to, in the event of Parliament assenting to the proposed additional charge.

A Loan of £40000 granted to Financl Comm^e of County of Kent.

The Court agreed to an application from the Chairman of the Finance Committee of the County of Kent, for a Loan of £40000 on the Security of the County rate;- such Loan to be paid off in Ten years by quarterly instalments of £1000 and to bear an interest at the rate of 4¼ per Cent per annum

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 4th June 1863.

Present

Kirkman Daniel Hodgson Esq. Governor

Thomas Baring Esq	Thomson Hankey Esq
Henry Wollaston Blake Esq	John Benjamin Heath Esq
Travers Buxton Esq	Charles Frederick Huth Esq
Stephen Cave Esq	Alfred Latham Esq
Edward Henry Chapman Esq	George Lyall Esq
Robert Wigram Crawford Esq	Thomas Masterman Esq
William Cotton Esq	Alexander Matheson Esq
Bonamy Dobree Esq	James Morris Esq
Charles Pascoe Grenfell Esq	Sheffield Neave Esq
John Saunders Gilliat Esq	Clifford Wigram Esq

The proceedings of the last Court were read.

Out Cash

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

Ordered

At the recommendation of the Committee of Treasury

Bank notes &c Lost &c

That £65 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

Securities

4th June 1863. Security given to indemnify the Bank.

Appn from Jno Power for release of £487.2.11 Consols

An application having been read from Mr. John Power of No 1 Royal Exchange Buildings, for the release of £487.2.11 Consols:- the same being the security for a Bank Post-Bill.

No. 5386 to Eugene Treillet for £450. 30 June 1851. Stated to have been fraudulently with-held in 1851,-

Ordered

At the recommendation of the Committee of Treasury

complied with

That the said application be complied with on Mr. Power giving satisfactory personal Security to the Bank.

Letter from W. S. Wright tendering his resignation

A Letter having been read from William Samuel Wright, of the Bill office, now under suspension, in which he tenders his resignation;

Ordered

accepted

That the resignation of the said William Samuel Wright be accepted.

Resolved.

Bank of England Archive (G4/86)

14th June 1863.

Resolved

That a House Porter and Watchman be now chosen in the room of Charles Hardingham who has quitted the Service;-

Henry Trimmer elected House Porter &c

Then Henry Trimmer 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. Trimmer having previously signed the declaration approved by the Court the 28th April 1842.

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

Report of House and Servants Comm.ee

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

"That the Principal of the "Chief Cashiers office had certified the payment "of £690. 10.- entered in Petty Cash Book:- that "Mr Blaiklock had certified the payment of "£5775. 3.- entered in the General Cash Book "and Ledgers, and that Mr Prinn had certified "the payment of £104. 2.- at the Western Branch;

the

4th June 1863

"the foregoing amounts having previously been
"authorized by the Committee in the sum of £6569. 15. -
"Also that Mr. Blaikloch had certified the
"payment of £1856. 18. 3 ordered to be paid by the
"Governors during the quarter."

"That the Secretary had certified that
"the Chief Cashier had produced vouchers for
"£3.202. 12. 1 disbursed by him as payments
"in Petty Cash during the quarter and had
"presented his Cash Statement showing a
"balance in his hands on the 23rd instant
"of £1094. 9. 3"

"That the Committee have passed the
"accounts of the Wages of the Servants of this
"House amounting to £39.850. . . 3 of those at the
"Western Branch amounting to £928. 4. 9, and
"of those at the Branches amounting to £10.728. 8. 11,
"and ordered payment of the Pensions amounting
"to £5.178. 5. 8 for the quarter ending the 31st May 1863"

"That they have ordered payment of the
"Tradesmen's Bills and Sundry disbursements in
"this House and at the Western Branch amounting
"to £7114. 16. 11 and of the current Bills at the
"Branches amounting to £396. 13. -

"That from a Return made by the
"Superintendent of the Stationery Department
"it appeared that 3.414.000 Bank notes had
been

4th June 1863

"been printed and that 2.960.000 had been
"numbered, dated, and signed during the
"quarter ending the 30th April last, and that
"the average cost per 1000 for materials (not
"including Bank note Paper) and mechanical
"labor only was 3/10.4"

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

"That the Clerk of Works reported
"that the fire engines and the whole of the
"apparatus for extinguishing fire are in
"good working order, and that the Fire
"Engines have been worked several times
"during the past quarter"

(Signed) "H. L. Holland"
"Dep. Gov."

"Bank of England"
"29th May 1863."

approved

The Court approved thereof.

The quarterly reports of the Committee of

Treasury

4th June 1863.
Quarterly reports

Treasury, the Committee for Building, and two permanent Committees of Inspection were read and approved.

Ordered

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

Thos. C. Gash appt. Inspector

That Thomas Cotter Gash, of the Accountants' Bank note office, be appointed an Inspector of Bank Notes, in the room of Joseph Savage, who has quitted the Service.

Report of Comm.ee of Inspect.rs for Acc.ts Offices on applicat.n of W. R. Wood for a Loan

The following Report of the Committee of Inspection for the Accountants' Offices having been read: Sept.

"The Committee of Inspection
"for the Accountants' Offices
"Thursday 28th May 1863."

"Report to the Governor

"That they have by his desire taken into consideration the application of "William Reeve Wood, of the Power of Attorney "office, for a Loan."

"Wood, who is 41 years of age, was "elected in December 1844, and his present

Salary

4th June 1863

"Salary is £260 per annum. His debts amount-
"to £148. 17.. of which sum he owes to tradesmen
"£108.. 5. 6 and to friends for money borrowed
"£40. 11. 6. He has a wife and five children
"to support, and he states that he has also
"to contribute towards the maintenance of
"his father, who is paralyzed and has been
"during the last 5 years a private patient
"in the Royal Hospital, Putney."

"The Committee have examined
"Wood and elicited from him that the above
"named sum is the entire amount of his
"debts, and that he attributes his embarrassment,
"partly to illness in his family resulting in
"the death of one of his children, and partly
"to the fact of his having for the last 3 years
"been paying by instalments a debt contracted
"for furniture procured in order to enable
"him to receive into his house an inmate
"who did not remain so long as he had
"anticipated. He affirms that he feels
"confident of being able in future so to
"regulate his expenses as to prevent any
"recurrence of pecuniary difficulty."

"The Committee, under the assurance
"of the Principal of Wood's office, that he is a
"very good and steady Clerk, and one whose word

can

4th June 1863.

which can be relied on, consider that he is deserving of the Assistance of the Court, and they therefore recommend the Governor to propose to the Court of Directors, that the Sum of £150 be advanced to William Reeve Wood, to be repaid by quarterly instalments out of his Salary at the rate of £20 per annum"

(Signed) H. Wollaston Blake
for Chairman

"Bank of England
28th May 1863"

The Court approved thereof, and

approved and a Loan of £150 granted him

Ordered

That a Loan of £150 be granted to the said William Reeve Wood, subject to the conditions as to its repayment therein recommended

Securities Bonds of Geo. M. Brown to be given up

Ordered

That the Security Bonds of Mr. George Merry Brown, the late Sub-Agent at the Birmingham Branch, be delivered up to be cancelled, the said George Merry Brown having quitted the Service of the Bank, and the Accountant having certified that there is no demand upon him.

Ordered

4th June 1863.

Messrs Freshfields Bill referred to Committee for Law Suits.

Ordered

That Messrs Charles and Henry Freshfield's Bill for Law Charges from Michaelmas term 1862, to the 31st March last, amounting to £811. 14. 5 be referred to the Committee for Law Suits, and that they be requested to report their opinion thereon.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 11th June 1863.

Present

Kirkman Daniel Hodgson. Esq. Governor.

Thomas Baring Esq.	Thomson Hankey Esq.
Henry Wollaston Blake Esq.	John Gellibrand Hubbard. Esq.
John William Birch. Esq.	Charles Frederick Huth. Esq.
Travers Buxton Esq.	Alfred Latham Esq.
Stephen Cave Esq.	George Lyall. Esq.
Edward Henry Chapman. Esq.	Thomas Masterman Esq.
Robert Wigram Crawford Esq.	Alexander Matheson. Esq.
William Cotton. Esq.	James Morris Esq.
Bonamy Dobree. Esq.	Sheffield Neave. Esq.
Henry Hucks Gibbs Esq.	George Warde Norman. Esq.
John Saunders Gilliat Esq.	Alfred Wigram. Esq.

The proceedings of the last Court were read.

Ordered

at the recommendation of the Committee of Treasury

Bank notes &c lost &c

That £397. 3. 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.

Bank of England Archive (G4/86)

11th June 1863

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 India Debentures, Drawer No 4, and that it appeared that the same were in the safe custody of the Chief Cashier.

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

"The Committee for Law Suits

Report of Comm.ee for Law Suits on the Solicitors' Bill

"Report to the Court of Directors

"That they have examined Messrs. Charles and Henry Freshfield's Bill for Law Charges from Michaelmas Term 1862 to the 31st March last, and they find it to be composed of the following particulars: viz.t

"Expenses attendant on 3 Suits in Chancery	£70.	18. 8
" — Do — — on 8 Suits at Common Law	83.	3. —
"Further, Relating to the taking of the accounts of the debt due to the Bank from the Estate of Messrs Heathfield & Laurence, and the realization of the Securities	4.	6. 4
"Carried forward £	158.	8. —

Bank of England Archive (G4/86)

53.

11th June 1863.

Brought forward ..... £158. 8. —

"D" ..... Respecting 2 Criminal prosecutions against 2 persons, one of whom pleaded guilty, and the other was convicted: viz.

"Expenses respecting the prosecution at the October Sessions 1862, of the Central Criminal Court, against George Pearson for the utterance of two forged £10 Bank of England Notes ..... 41. 18. —

"various payments in this "prosecution 20. 18. 10

"D" ..... at the February Sessions "against Susan Whitbread for the "utterance of two forged £10 Bank "of England Notes 85. 7. 8

"various payments in this "prosecution 37. 1. 10

"D" ..... respecting the measures "taken to detect frauds and forgeries 24. 10. —

"Payments on the above ..... 24. 13. —

"General Business £290. 9. 3

"D" ... on account of "Stock certificates 128. 7. 10 418. 17. 1

£ 811. 14. 5

"Deduct money received by the "Solicitors 253. 9. 8

£ 558. 4. 9

In

Bank of England Archive (G4/86)

11th June 1863.

"In the foregoing amount of £811. 14. 5
"the charge for Drawing Bills and other
"General Business is
£339. 17. 8
"Personal Attendance 250 . . . 2 589. 17. 10

"For money advanced in
"Fees to Counsel . . . . £82. 14. –
"Incidental Charges . . . 139. 2. 7 221. 16. 7

"£ 811. 14. 5

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

"They recommend to the Court of
"Directors that the Sum of £558. 4. 9 be paid
"to Messrs. Charles and Henry Freshfield, being the
"balance of their present Bill for Law Charges to
"the 31st March last, amounting to £811. 14. 5

"Signed / R. H. Cranford"
"Ch."

"Bank of England"
"9 June 1863."

The Court approved thereof, and

approved and the Bill ordered to be paid

Ordered

That the Sum of £558. 4. 9 be paid to Messrs. Charles and Henry Freshfield being the balance

11th June 1863. balance of their Bill for Law charges to the 31st March, amounting to £811. 14. 5.

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

"Committee of Treasury
"10th June 1863.

Minute of Comm.ee of Treasury recommends appointt of H. G. Aylmer, Asst. Accountt, and J. C. Delamain, Actg Princ.l Accountt Bank note Off.

"A Report from the Chief Accountant having been read, in which he referred to the "increase of business which has actually fallen "upon his office of late, and to the probable "addition about to take place therein by the introduction of the "new Stock Certificate Scheme; and further "explained the necessity which existed, on various "grounds, for increasing his immediate staff, "by the appointment of an Assistant Accountant. "it was

"Resolved,

"To recommend to the Court of "Directors.

"That, in accordance with the "proposal contained in the said Report, Henry "Gerald Aylmer, Deputy Principal of the "Accountant's Bank Note office, be appointed "Assistant Accountant, at his present Salary "of £400. per Annum, and an additional Salary of

11th June 1863

of £100 -- per annum; and that

James Edward Delamark, Second Clerk in the Chief Accountant's office, be appointed Deputy Principal of the Accountant's Bank Note office, in the room of Mr Aylmer, with an additional Salary of £50 per annum

Bank of England

agreed to

The Court agreed thereto

At the recommendation of the Committee of Treasury.

A Loan of £10.500 to So. East. Rway Renewed for 3 years at 4 %

The Court agreed to a proposal from the ~~South~~ South Eastern Railway Company to renew a Loan of £10.500 which falls due on the 15th July next, for a further period of three years, at the rate of 4 per cent per ann.

Ordered

At the recommendation of the Committee of Treasury

£100 placed at disposal of Govr for Mrs Maclaine

That the Sum of One hundred pounds be placed at the Governor's disposal, for the benefit of Mrs Maclaine, widow of George Maclaine, late of the Branch Bank Office.

X

A Court of Directors at the Bank
on Thursday the 18th June 1863.

Present

Kirkman Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy Governor.

Thomas Baring Esq.	John Saunders Gilliat Esq
Henry Wollaston Blake Esq	Thomson Hankey Esq
John William Buck Esq.	John Gellibrand Hubbard Esq
Travers Buxton Esq.	Charles Frederick Huth Esq.
Stephen Cave Esq	Alfred Latham Esq
Edward Levy Chapman Esq	George Lyall Esq
Robert Wigram Crawford Esq.	Thomas Masterman Esq
William Cotton Esq	Alexander Matheson Esq
Bonamy Dobree Esq	Sheffield Neave Esq
Charles Isaac Grenfell Esq	George Warde Norman Esq
Henry Hucks Gibbs Esq.	Clifford Wigram 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

Bank notes &c Gold &c

That £705. 10. 0 be paid for Two Bank Post Bills and Sundry Bank notes as detailed in the Governor's Declaration Book:-

the

Bank of England Archive (G4/86)

18th June 1863.

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

£100 to be invested for a Bank note for Andrew Thompson

Application having been made by Andrew Thompson, Lieut. R. N. of Landport, near Portsmouth, for the investment of a Bank note: viz.

No 13974 £100 Portsmouth 25 Oct. 1850.

Stolen more than eleven years 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 Andrew Thompson 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.

General Court appointed for 16th July

Ordered

That a Quarterly General Court be

appointed

18th June 1863.

appointed for Thursday, the 16th July next, at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

At the recommendation of the Committee of Treasury,

Loan of £75.000 to North London Railway Co. for 3 years at 4 Per Cent

Ord Court agreed to an application from the North London Railway Company for a Loan of £75.000 on the Debentures of the Company, for a period of Three years at an Interest of 4 Per Cent per Annum.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 25th June 1863.

Present

Kirkman Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy Governor

Thomas Baring Esq.
Henry Wollaston Blake Esq.
John William Birch Esq.
Travers Buxton Esq.
Stephen Cave Esq.
Edward Henry Chapman Esq.
Robert Wigram Crawford Esq.
William Cotton Esq.
Bonamy Dobree Esq.
Henry Hicks Gibbs Esq.
John Saunders Gilliat Esq.
Thomson Hankey Esq.
John Gellibrand Hubbard Esq.
Alfred Latham Esq.
George Lyall Esq.
Thomas Masterman Esq.
Alexander Matheson Esq.
Sheffield Neave Esq.
and
George Warde Norman Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury

That £380 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.

Bank notes to be Lost &c

A Report from the Committee appointed

25th June 1863.

Audit of Customers' Securities

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-Ledgers with reference to Miscellaneous ~~Securities~~ Foreign Bonds, Drawer No 12, and that it appeared that the same were in the safe custody of the Chief Cashier.

Ordered

That Messrs Charles and Henry Freshfield do appear for and defend the Governor and Company of the Bank of England in Chancery at the Suit of James Bosell and Charles Frederick Wagner.

Messrs Freshfields to defend the Bank in Chancery

The Secretary acquainted the Court that Thomas Langmead Davison, a Surety in £1000 for Alfred Duthoit, a Clerk unattached, is deceased:-

Alfred Duthoit deficient in Security

Ordered

That the said Alfred Duthoit do forthwith provide other Security in the room of the said Thomas Langmead Davison.

The

25th June 1863

The following Minute of the Committee of Inspection for the Accountants offices having been read: viz.

Minute of Comm.ee of Inspect.n for Accounts offices, recommending appointments in Power of Atty and Consol offices

"Committee of Inspection
"for the Accountants Offices
"Thursday the 18th June 1863.

"Resolved

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

"that James Duthoit, Deputy "Principal of the Power of Attorney office, be "appointed Principal, in the room of James "Cahair Smith, deceased:-

"that Robert Bocquet, Fixed clerk "in the same office, be appointed Deputy Principal, "in the room of James Duthoit:-

"that Richard Harding Newman, "fixed clerk in the Consol office, be appointed fixed "clerk in the Power of Attorney office, to fill the "vacancy caused by the death of James Cahair "Smith:-

"that Martin Woodle Phillips, "assistant in the Consol office, be appointed a "fixed clerk therein, in the room of Richard "Harding Newman, appointed to the Power of "Attorney office:-

and

"and that Frederick Johnson, an
"Assistant in the Accountants' Bank note Office,
"be appointed an Assistant in the Consol Office,
"in the room of Martin Woodle Phillips, promoted."

(Signed) "Thomas Baring"
"Bank of England" "Chairman."

agreed to

The Court agreed thereto.

Ordered

At the recommendation of the
Committee of Branch Banks,

Rob't Hubble appointed House Porter to at Leeds.

That Robert Hubble, a House Porter
and Watchman, be appointed a House Porter &c, at
the Leeds Branch, with the usual additional
Salary of £20, in the room of Richard Cooke
Lofft, deceased.

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

Letter from the Chancellor of the Exchequer to indemnify Directors on Deficiency bills

"Whitehall Treasury Chambers
"22nd June 1863.

"Gentlemen

"As it will be convenient to the
Public

25th June 1863.

"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 5th 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 make good the said
"charge in the manner directed by the said
"Act."

"The above Bills will bear an interest
"of one penny three farthings per centum
"per diem, and the principal thereof, together
"with the interest will be repaid out of the
"growing Produce of the Consolidated Fund.

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

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

At the recommendation of the
Committee of Treasury

agreed to

The Court agreed to the above
proposition

St

25th June 1863.

Motion relative to advances on Bullion

It was moved and Seconded

That the Governors be authorized to advance Money upon the Security of Gold or Silver Bullion, at a lower rate than upon other Securities, if they shall see fit

question put and negatived

And the question being put thereon

The same was negatived.

4 1

A Court of Directors at the Bank, on Thursday, the 2nd July, 1863.

Present.

Kirkman Daniel Hodgson, Esq. Governor.
Henry Lancelot Holland, Esq. Dep.t Governor.

Thomas Baring, Esq.	Thomson Hankey, Esq.
H.y Wollaston Blake, Esq.	Chas. Fredk. Huth, Esq.
John William Birch, Esq.	Alfred Latham, Esq.
Edw.d Henry Chapman, Esq.	George Lyall, Esq.
Robt. Wigram Crawford, Esq.	Thomas Masterman, Esq.
William Cotton, Esq.	Alexander Matheson, Esq.
Bonamy Dobree, Esq.	James Morris, Esq.
Chas. Pascoe Grenfell, Esq.	Sheffield Neave, Esq.
Henry Hucks Gibbs, Esq.	George Forde Norman, Esq.
John Saunders Gilliat, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out. cash

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

Ordered,

At the recommendation of the Committee of Treasury,

That

2nd July 1863

Bank Notes &c paid Lost &c.

That £469.1.- be paid for a Bank Post Bill and Sundry Bank Notes as detailed in the Governors' Declaration Book. the Vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Suspension of Mr Chas Mack Mason reported.

The Governor reported that he had suspended William Charles Monck Mason of the Bill Office.

Ordered,

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

Report of the Comm.e for the Cashiers Offices on the case of Geo. Smith.

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

"The Committee of Inspection
"for the Cashiers Offices

"Report to the Governor,

"That they have, at his desire,
"considered an application for a Loan from
"George Smith, of the Bill Office.

"Smith was elected in 1839 is now

Bank of England Archive (G4/86)

"40 years of age, and is in receipt of a
"Salary of £256.- per Annum. In his application
"he states that he has an afflicted wife and
"five children; that he owes to a friend in
"his own Office £87 for money borrowed without
"interest, and that the Remainder of his
debt, which amounts altogether to £166.12.- is
"made up of Sums owing to tradespeople;
"none of these Sums are of large amount, nor
"do they indicate that he has been guilty
"of Extravagance. In 1854 a Loan of £135.-
"was granted him, as he was then in
"pecuniary difficulties, the whole of this
"Sum has been repaid. He assures the
"Committee that he has practised the strictest
"economy; that for several years he has not
"taken the annual leave to which he was
"entitled in order that he might avoid
"incurring the Expence of taking his family
"from home; and that if he were relieved
"of his present difficulties, he would be
"enabled with ease to meet his current
"Expenses. The Chief Cashier expresses a
"very high opinion of Smith's integrity, and
"of his abilities as a Clerk, and assures the
"Committee that he deems him deserving the
"assistance he asks, and that if it be granted
"it will be the means of retaining the services
"of a very excellent Clerk.

The

2nd July 1863.

"The Committee have devoted much
"attention to this application, and although
"they cannot characterize it as one exhibiting
"circumstances of peculiar hardship, they
"are so impressed with Smith's integrity,
"and the sincerity of his endeavours to
"avoid debt, although, hitherto, unfortunately,
"these endeavours have not been successful,
"that they strongly recommend to the Governor
"to propose to the Court of Directors, that
"a Loan of £170.- be granted to George Smith,
"to be repaid by quarterly instalments from
"his Salary at the rate of £20.- per annum.

(Signed) "George Lyall,
"Chairman.

"Bank of England
"29th June 1863."

approved,

and

a Loan of £170. granted to Geo. Smith.

The Court approved thereof, and

Ordered,

That a Loan of £170.- be granted to George Smith of the Bill Office, subject to the conditions as to its repayment therein recommended.

Loan of £40.000. to Lon & SW Westn Ry Co. renewed

A letter having been read from the London and South Western Railway Company, in which they proposed the renewal

Bank of England Archive (G4/86)

2nd July. 1863

Renewal of a Loan for £40.000, which falls due on the 15th instant, for a further period of 3, 5, or 7 years, at the rate of Four per Cent.-

At the recommendation of the Committee of Treasury,

The Court agreed to renew the Loan in question for a term of Three years at the rate of 4¼ per Cent.

Loan of £50.000 to Gt Nor. Ry renewed.

At the recommendation also of the Committee of Treasury,

The Court agreed to continue a Loan to the Great Western Railway Company of £50.000.- which falls due on the 15th instant, for a further period of Three years, at the rate of 4¼ per Cent.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday, the 9th. July, 1863.

Present.

Kirkman Daniel Hodgson, Esq. Governor.
Henry Lancelot Holland, Esq. Deputy-Governor.

Thomas Baring, Esq.	John Saunders Gilliat, Esq.
Rt. Wollaston Blake, Esq.	Thomson Hankey, Esq.
John William Birch, Esq.	John Gellibrand Hubbard, Esq.
Travers Buxton, Esq.	Alfred Latham, Esq.
Stephen Cave, Esq.	George Lyall, Esq.
Edward Henry Chapman, Esq.	Thos. Masterman, Esq.
Robt. Ingram Crawford, Esq.	Neat. Mathieson, Esq.
William Cotton, Esq.	James Morris, Esq.
Bonamy Dobree, Esq.	Sheffield Neave, Esq.
Chas. Pascoe Grenfell, Esq.	George Wards Norman, Esq.
Henry Hucks Gibbs, Esq.	Clifford Ingram, Esq.

The proceedings of the last Court were read.

Ordered,

Bank Notes &c. lost &c.

At the recommendation of the Committee of Treasury,

That £80.- be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book. the vouchers relating thereto having been examined, and security given to indemnify the Bank.

A

9th July 1863.

Audit of Customers' Securities.

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the abstract of the Audit Ledger with reference to Exchequer Bills (June) Drawer No. 2, and that it appeared that the same were in the safe custody of the Chief Cashier.

Resolved,

Geo. Houlden Elected a House Porter &c

That a House Porter and Watchman be now chosen in the room of Richard Cook Loft, deceased:-

Houlden was elected, although he had served 35 years by 6 months: the Court considering on the Servants Report of his high Testimonials.

Then George Houlden having been recommended by the Governor, was by the Ballot elected House Porter and Watchman to the Bank during pleasure, at the Wages of £76.- per Annum - Houlden having previously signed the Declaration approved by the Court, the 28th April, 1842.

Ordered,

Thos. Clarke Parish removed from the list of Clerks & allowed £87. 13. 4 per Ann.

At the recommendation of the Committee of Treasury,

That the name of Thomas Clarke Parish, of the Dividend Pay Office, be removed from

73.

9th July, 1863 from the list of Clerks in consequence of his mental infirmity - and that in consideration of his services of nearly 21 years, he be allowed during pleasure, £87. 13. 4 per annum; - being 4/12ths of his Salary and Emoluments.

IX

A Court of Directors at the Bank on Thursday, the 16th of July, 1863.

Present.

Kirkman Daniel Hodgson, Esq. Governor.
Henry Lancelot Holland, Esq. Deputy Governor.

Thomas Baring, Esq.
Henry Wollaston Blake, Esq
John William Birch, Esq.
Travers Buxton, Esq.
Stephen Cave, Esq.
Edwd Henry Chapman, Esq
Robt Nigram Crawford, Esq
William Cotton, Esq.
Bonamy Dobree, Esq.
Chas Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq
John Gellibrand Hubbard Esq.
Alfred Latham, Esq
George Lyall Esq.
Thomas Masterman, Esq.
Alexr Matheson, Esq.
James Morris, Esq.
Sheffield Neave, Esq.
and,
Clifford Nigram, 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,

Bank Notes &c parts lost &c

That the recommendation of the

75

16th July, 1863.

the Committee of Treasury,

That £230.- 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.

Ordered,

At the recommendation of the Committee of Treasury,

Donation of £50.- to Mrs. Parish.

That the Sum of Fifty pounds be granted to Mrs. Parish, Wife of Thomas Clarke Parish late of the Dividend Pay Office.

x

A Court of Directors at the Bank on Thursday, the 23rd. July, 1863.

Present.

Kirkman Daniel Hodgson, Esq. Governor.
Henry Lancelot Holland, Esq. Deputy-Governor.

Thomas Baring, Esq.
Hy. Wollaston Blake, Esq.
John William Birch, Esq.
Travers Buxton Esq.
Stephen Cave, Esq.
Edwd. Henry Chapman, Esq.
Robt. Ingram Crawford, Esq.
William Cotton, Esq.
Bonamy Dobree, Esq.
Chas. Pascoe Grenfell, Esq.
Henry Hucks Gibbs, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
John Bmy. Heath, Esq.
Alfred Latham, Esq.
George Lyall, Esq.
Thomas Masterman, Esq.
Alexr. Matheson, Esq.
James Morris, Esq.
Sheffield Neave, Esq.
and,
George Warde Norman, Esq.

The proceedings of the last Court were read.

Ordered,

Bank Notes &c. paid for lost &c.

That the recommendation of the Committee of Treasury,

That £1840.– be paid for four Bank Post Bills and sundry Bank Notes as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined.

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 & the Audit Ledger with reference to Miscellaneous Foreign and Colonial Railway Bonds - Drawer No. 8. - and that it appeared that the same were in the safe custody of the Chief Cashier.

Ordered,

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

Bank Stock Shutting.

That the Transfer Books for Bank Stock be shut from Wednesday the 9th. September next, till Tuesday the 13th. October following; and that the same be published in the London Gazette of Friday, the 24th. instant.

Ordered,

At the recommendation of the Committee of Treasury,

That a General Court to consider

of

23rd July, 1863.

General Court to consider of a Dividend - also Quarterly General Court appointed

a Dividend, also a Quarterly General Court, be held at the Bank on Thursday the 10th of September next at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

Ordered,

At the recommendation of the Committee of Treasury,

Donation of £50. to Mrs. Fabian.

That a Donation of £50. be granted to Mrs. Fabian, wife of William Fabian, late of the Private Drawing Office.

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

Minute of Comm.e of Treasury recommd. relative to the Conversion into Stock of certain India 4 p.Cts Debs.

"Committee of Treasury,
"15th July, 1863.

"Notice having been issued by the "Secretary of State for India in Council of "his intention to create on the 8th October "next, under the Authority of the Act 22 "and 23 Victoria, Cap. 39, an "India Four per "Cent. Stock" to enable him to redeem certain "India Four per Cent. Debentures falling due "on the 8th October and the 8th April next

and

Bank of England Archive (G4/86)

"and further, that all holders of
"such Debentures willing to accept "India Four
"per Cent. Stock" in lieu thereof, must give
"Notice to the Accountant General on or before
"the 3rd of August next;

"Resolved,

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

"That the necessary Notice be given
"to secure the conversion into the said Stock
"of the India 4 per Cent. Debentures held
"by the Bank, viz.t

"Debentures expiring 8th Oct 1863 - £166.500.-
"—— Do. —— do. —— 8th April 1864 - 430.500.-

"Bank of England."

Resolved,

That the measures, with a view to the proposed conversion, be not proceeded with.

The Measures proposed not to be proceeded with.

X

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 30th July, 1863.

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Deputy Governor.

Thomas Baring, Esq.
Hy Wollaston Blake, Esq.
John William Birch, Esq.
Travers Buxton, Esq.
Stephen Cave, Esq.
Edwd Henry Chapman, Esq
Robt Ingram Crawford, Esq.
William Cotton, Esq.
Bonamy Dobree, Esq.
Chas Pascoe Grenfell, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq
John Bmy Heath, Esq.
John Gellibrand Hubbard, Esq.
Alfred Latham, Esq
George Lyall, Esq
Thomas Masterman, Esq
Alexander Matheson, Esq
James Morris, Esq
Sheffield Neave, Esq.
and,
George Warde Norman, Esq.

The proceedings of the last Court were read.

The Governor acquainted the Court that Mr Gibbs had reported to him that the Out Cash had been taken in and found correct.

Out Cash.

Ordered,

At the recommendation of the Committee of Treasury,

That

30th July. 1863.

Bank Notes &c. part lost &c.

That £90.- 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.

Reports of the Audit at the Hull & Leeds Branches.

Letters from Mr. Masterman and Mr. Blake stating that they had audited the Accounts of the Branch Banks at Hull and Leeds, and had found them correct, were laid before the Court.

A Loan lately granted to the County of Kent not required.

The Governor acquainted the Court that he had received an intimation from the Chairman of the Finance Committee of the County of Kent, to the effect that, in consequence of certain legal difficulties which have been found to exist, the Loan of £40.000.- which the Bank had agreed on the 28th May last to advance to the County, would not now be required.

Applic.n from St Katharine Dock Co. for renewal of a Loan at 4%

On an application from the St. Katharine Dock Company, enquiring whether the Bank are willing to continue for a further term, at the present rate of 4 per Cent, a loan to the Company of £20.000.- which falls due on the 15th August

next

30th July, 1863.

next, and

At the recommendation of the Committee of Treasury,

agreed to at 4½ %.

The Court agreed to continue the loan in question for a further period of three years at a rate of 4½ per Cent=

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 6th August 1863.

Present

Kirkman Daniel Hodgson. Esq. Governor.
Henry Lancelot Holland Esq. Deputy Governor.

Thomas Baring Esq.	Thomson Hankey Esq
Henry Wollaston Blake Esq.	John Benjamin Heath Esq.
John William Birch. Esq.	Alfred Latham Esq.
Stephen Cave. Esq.	George Lyall Esq
Edward Henry Chapman Esq.	Thomas Masterman Esq
Robert Wigram Crawford Esq	James Morris Esq
William Cotton Esq.	Sheffield Neave Esq.
Bonamy Dobree Esq	George Warde Norman Esq
Henry Hucks Gibbs Esq	and
John Saunders Gilliat Esq	Clifford Wigram Esq

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury

Bank notes &c
paste cost &c

That £292. 12. 6 be paid for a Bank Post Bill and Sundry Bank notes as detailed in the Governor's Declaration Book the vouchers relating thereto having been examined and Security given to Indemnify the Bank.

A

6th Augt 1863.

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 Railway Securities, Drawer No 5, and that it appeared that the same were in the safe custody of the Chief Cashier.

Report of Audit of Newcastle Branch

Letters from Mr Masterman and Mr Blake, stating that they had audited the accounts of the Branch Bank at Newcastle and had found them correct, were laid before the Court.

Report of Comm.ee to Law Suits on the Dishonored Bills under Discount

The following Report of the Committee for Law Suits having been read: Viz.

"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 & Loss.

"Profit and Loss / on the 31st December last was
"£28.554.7.1 which has been decreased by
"the receipt of sums amounting to £10.213..13..1
"and has been increased by two New Accounts
"amounting to £3.120..18..4, leaving the balance
"on the 30th June last £21.461..12..4.

"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 of the foregoing will be found
"in Appendix No 1."

"At the Branches."

"The Balance of the outstanding
"Debt (not written off to Profit and Loss) on the
"31st December last was £2.479..3..10 which has
"been decreased by receipts amounting to £110..17..9
"leaving the balance on the 30th June last
"£2368..6.1, of which it is recommended that
"the sum of £1477..5..2 be carried to the debit
"of the account of Profit & Loss."

"There has been received in the last
"half-year upon the accounts of Bankrupts or
"Insolvents / the balances of which have from time
"to time been carried to the Debit of Profit and Loss /

the

6th Augt 1863.

"the sum of £651. 10. 4 which has been placed
"to the credit of that account in the General
"Ledger."

"Details of the foregoing will be
"found in Appendix N.2."

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

"Bank of England"
"30th July 1863."

approved and Ordered

The Court approved thereof and

Ordered

ordered that £1477. 5. 2 be carried to debit of Profit and Loss.

That from the outstanding Balance of the accounts at the Branches the sum of £1477. 5. 2 be carried to the debit of the account of Profit and Loss.

Minute of Comm^ee of Treasury relative to a Loan to the Corp^n of Bradford

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

"Committee of Treasury
"5th August 1863.

"An application having been made
"through the Leeds Agent, by the Town Clerk of
"the Borough of Bradford for a Loan of £15.000
"to the Corporation for a period of Two years, on
the

6th Augt 1863.

"the Securities of the Bradford Water Works,

"Resolved

"That it be recommended to the "Court of Directors to advance the said Sum "to the Corporation of Bradford for the period named, "at the rate of 4½ per Cent. per annum."

"Bank of England."

agreed to

The Court agreed thereto

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

Minute of Comm.e of Treasury recommending Appointments to be in Secretary's Depart.t

"Committee of Treasury
"5th August 1863."

"Resolved

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

"That the Additional Salary of John "Theodore Horley, a Clerk in the Secretary's Office "be advanced £20. and

"That Gifford William Tarver, of "the Private Drawing Office, and William "Wallace, of the Accountant's Bank note office, "be appointed fixed Clerks in the Secretary's Office,-

the

6th Augt 1863

"the former to fill the vacancy caused by
"the decease of Mr Welsh, and the latter in
"consequence of the increased requirements
"of the Department."

"Bank of England"

agreed to

The Court agreed thereto.

X

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13th Augt 1863

A Court of Directors at the Bank on Thursday the 13th August 1863.

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Deputy-Governor.

Thomas Baring, Esq:
Mark Wollaston Blake, Esq:
Stephen Cave, Esq:
Edwd Henry Chapman, Esq:
Robt Wigram Crawford, Esq:
William Cotton, Esq:
Bonamy Dobree, Esq:
Charles Pascoe Grenfell, Esq:
John Saunders Gilliat, Esq:
Thomson Hankey, Esq:
John Benjamin Heath, Esq:
John Gellibrand Hubbard, Esq:
Alfred Latham, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
James Morris, Esq:
Sheffield Neave, Esq:
Geo: Warde Norman, Esq:
and
Clifford Wigram, Esq:

The proceedings of the last Court were read.

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

Out Cash

Ordered,

At the recommendation of the Committee

13th Aug.t 1863

Committee of Treasury,

Bank Notes parts lost &c

That £690.- 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.

Reports of the Audit at the Leicester Branch

Letters from Wm Masterman and Wm Blake, stating that they had audited the accounts of the Branch Bank at Leicester, and had found them correct, were laid before the Court.

Montagu Edward Pratt deficient Security

The Secretary acquainted the Court that Henry Francis Forster, a Surety in £500.- for Montagu Edward Pratt, a Clerk Unattached, is deceased.

Ordered,

That the said Montagu Edward Pratt do forthwith provide other Security in the room of the said Henry Francis Forster.

Ordered.

Bank of England Archive (G4/86)

13th Aug.t 1863

Ordered,

At the recommendation of the Committee of Treasury,

That William Gibbs, of the New 3 Per Cent. Office, at his request have leave to quit the service of the Bank, in consequence of age and infirmity and that in consideration of his long and faithful service of more than 53½ years, he be allowed, during pleasure £350.- per annum.

William Gibbs New 3 Per Cent. Office quitted and allowed £350 per annum.

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 they have had under "consideration the case of William Charles "Monck Mason of the Bill Office, who is "under suspension on account of pecuniary "embarrassment

Report of the Committee of Inspection for the Cashier's Offices in the case of Wm Charles Monck Mason

Bank of England Archive (G4/86)

"embarrassment.

"Wm Mason is 22 years of age,
"was elected in Septr 1859, and his
"present salary with emoluments, is
"about £116. per annum.

"On looking into this case the
"Committee regret to perceive at the
"outset that they have but one course
"to follow, inasmuch as Wm Mason confesses
"that his liabilities included certain debts
"to professional Money lenders, of whom
"he had borrowed sums at exorbitant
"rates of interest. Under these circumstances
"the Committee feel that they are limited
"by the Order of Court of the 12th July 1860,
"to a simple enquiry into the facts of the
"Case.

"The Committee have accordingly
"to report that they have examined Wm
"Mason on the subject of his embarrassment,
"and ascertained from him that his
"debts amounted to about £170. of which
"sum nearly one half was for money
"borrowed at the rate of 60 per cent.—
"From circumstances which were brought
"under

13th Augt 1863

"under their notice the Committee are convinced
"that these liabilities were contracted on
"account of some person who has greatly
"been the means of his going astray —
"However, they are led to believe that
"this connection has been entirely broken
"off, and they are assured by Wm Mason's
"father that the settlement of his debts
"has been satisfactorily arranged.

"The character given of Wm Mason
"in the House is good: — the Chief
"Cashier and the Principals of the different
"offices, in which he has been employed,
"speak most highly of him as a Clerk,
"And his conduct and ability in the
"performance of his official duties have
"uniformly been most praiseworthy."

"Signed" "George Lyall
"Chairman.

Bank of England
11 Augt 1863.

It was **Ordered**,

Wm C. M. Mason dismissed.

That the said William Charles
Monck Mason be dismissed the service
of

13th Augt 1863

of the Bank, pursuant to the Resolution of the Court of Directors of the 12th July 1860.

x

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 20th August 1863.

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor

Thomas Baring, Esq:	Thomson Hankey, Esq:
John William Birch, Esq:	John Benjamin Heath, Esq:
Edward Henry Chapman, Esq:	John Gellibrand Hubbard, Esq:
Robt. Vigram Crawford, Esq:	Charles Frederick Huth, Esq:
William Cotton, Esq:	Alfred Latham, Esq:
Bonamy Dobree, Esq:	George Lyall, Esq:
Charles Pascoe Grenfell, Esq:	Thomas Masterman, Esq:
John Saunders Gilliat, Esq:	Sheffield Neave, Esq: -

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £250. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book - the vouchers relating thereto having been examined and security given to indemnify the Bank.

Bank Notes paste lost £

A Report from the Committee appointed

Audit of Customers Securities

appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous Foreign Securities, Drawer No. 9, and that it appeared that the same were in the safe custody of the Chief Cashier.

Ordered,

Michael Willsdon appointed a Superintendent in New £3 per Cent: Office.

That Michael Willsdon, of the New £3 Per Cent: Office, be appointed a Superintendent therein, in the room of William Gibbs, who has quitted the service.

Ordered,

Alfred G. Williams quits the service.

That Alfred Goodinch Williams, of the Bank Stock Office, at his request, have leave to quit the service of the Bank.

Minute of Comm.ee for Branch Banks recommending a reduction in the Commission charged at the Branches.

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

"Committee for Branch Banks

"19th August 1863.

"Resolved,

"That it be recommended to the Court

20th Aug.t 1863

"Court of Directors,

"That the minimum charge made "for the transmission of money between London "and the Branches, or vice versâ, on account "of parties Keeping Drawing Accounts with "the Bank, be reduced from One Shilling to "Six Pence; and, that, with a view to carrying "the altered scale into effect, the Rule No.r "24. in the Regulations for the Management "of the Branches be altered by the omission "of the final words "the minimum charge "being one shilling".-

"(Signed) "H. L. Holland
"Dep.: Gov.:-

"Bank of England"

agreed to.

The Court agreed thereto-

Minute of Comm.ee for Branch Bks recommending a Removal from & an appointment to Leicester Branch.

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

"Committee for Branch Banks
"19th August 1863.

"Resolved,

"That it be recommended to the Court

20th Augt 1863

"Court of Directors

"That Edward Wood Morley, fourth
"Clerk at the Leicester Branch, be permitted
"to return to London on account of the ill
"State of his health - his removal to be at
"his own expense: and

"That William Henry Bienvenu,
"an Assistant in the New £3. Per Cent:
"Office, be appointed junior Clerk at the
"Leicester Branch, at a Salary of £110.
"per annum, including the Morning Attendance
"Money, with the usual additional Salary
"of £60. per annum, to fill the vacancy
"caused by the return of Edward Wood Morley
"to London.

("Signed) "H. L. Holland
"Dep: Gov:

"Bank of England."

Agreed to

The Court agreed thereto.

X

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 27th August 1863

Present

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor

Thomas Baring, Esq:	John Benjamin Heath, Esq:
John William Birch, Esq:	John Gellibrand Hubbard, Esq:
Stephen Cave, Esq:	Charles Frederick Huth, Esq:
Edwd Henry Chapman, Esq:	Alfred Latham, Esq:
William Cotton, Esq:	George Lyall, Esq:
Bonamy Dobree, Esq:	Thomas Masterman, Esq:
John Saunders Gilliat, Esq:	Sheffield Neave, Esq:

The proceedings of the last Court were read.

Cash

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

Ordered,

At the recommendation of the Committee of Treasury,

That £285. be paid for

Sundry

27th Augt 1863

Bank Notes parts &c lost &c

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.

Reports of Audit at Manchester, Birmingham & Liverpool.

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

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

"The Committee for the
"House and Servants,

Report of the House & Servts Committee

"Report to the Court of Directors,

"That the Deputy Governor had "made arrangements with Messrs. Davey, Thompson "and Alder to supply the Bank for the current year "with the best Screened Walls End Coals at 20/6 "per ton, and the best Smokeless Welch Coals at 22/- "per ton, delivered; - also with Messrs. Groovenor "Chater & Co. and Messrs. Spicer Brothers for the "supply of Paper &c at the same prices as at present.

"That the Principal of the Chief "Cashiers Office had certified the payment of

£663. 5. 11

27th Augt 1863

£663.5.11 entered in Petty Cash Book; -
"that Wm Aylmer had certified the payment of
"£6.137.12. - entered in the General Cash Books
"and Ledgers; and that Wm Pym had certified
"the payment of £313.19. at the Western Branch,
"all being for Accounts previously ordered by
"the Committee in the sum of £7.114.16.11.

"Also that Wm Aylmer had certified
"the payment of £5.488.2. ordered to be paid
"by the Governors during the quarter.

"That the Secretary had certified
"that the Chief Cashier had produced Vouchers
"for £3079.18.10. disbursed by him as payments
"in Petty Cash during the quarter and had
"presented his Cash Statement, shewing a
"balance in his hands on the 21st instant of
"£1.351.4.6.

"That the Committee have passed the
"account of the Wages of the Servants of this House
"amounting to £39.904.15.7, of those at the
"Western Branch amounting to £927., and of
£40.762.1.9 and ordered payment of the Pensions amounting to
"those at the Branches amounting to £5.198.9.11
"for the quarter ending 31st August 1863.

"That they had ordered payment of
"the Tradesmen's Bills and Sundry Disbursements
"in this House and at the Western Branch
"amounting to £5.780.9.8, and of the current
"Bills at the Branches amounting to £379.14.-

"That

27th Aug.t 1863

"That, from a return made by the "Superintendent of the Stationery Department, "it appears that 2.935.000 Bank Notes had been "printed; and that 2.960.000 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 3s. 8 3/4.

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

"That the Clerk of Works reported "that the Fire Engines have been tried several "times during the past quarter and are in "good order; and that the whole of the Hose and "other implements used for extinguishing fire "are in good condition.

(Signed) "H. L. Holland. "Dep: Gov.r"

approved

The Court approved thereof.

Quarterly Reports

The Quarterly Reports of the Committee of Treasury, the Committee for Building

Building, and the two permanent Committees of Inspection, were read and approved.

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

"Committee of Inspection
"for the Cashier's Offices
"Thursday 20th Augt 1863

Minute of Committee for Cashier's Offices recommending sundry appts in Banking Offices.

"Resolved,

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

"That Thomas John Preston, a "Sorter in the Private Drawing Office be "appointed a Ledger Keeper therein, in the "room of Gifford William Tarver, appointed "to the Secretary's Office;

"That Richard John Davies, a "Cash Book Clerk in the same office, be "appointed a Sorter in the room of Thomas "John Preston;

"That Charles Bavtree Junior, a "Fixed Assistant be appointed a Cash "Book Clerk, in the room of Richard John "Davies;

"That Joseph Mort Wheeler, an "Assistant in the Bill Office, be appointed a

"fixed

"fixed Assistant in the Private Drawing
"Office, in the room of Charles Bawtree Junior.

"That William Henderson, a fixed
"Assistant in the Dividend Pay Office, be
"appointed a fixed Clerk therein, in the room
"of Thomas Clarke Parish, removed from the
"list of Clerks,

"That Ambrose Nicholls, an Assistant
"in the Bill Office, be made a fixed Assistant
"in the Dividend Pay Office, in the room of
"William Henderson;

"That William Minter Todd, a fixed
"Assistant in the Issue Office, be appointed a
"fixed Clerk therein, in the room of William
"Cock Tilly, appointed an additional Clerk
"in the Weighing Room, and,

"That William Senior Dean, an
"Assistant in the Bill Office, be appointed a
"fixed Assistant in the Issue Office, in the
"room of Wm. Minter Todd.

(Signed) "George Lyall
"Chairman"

agreed to

the Court agreed thereto.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 3rd September 1863

Present

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor

Henry Wollaston Blake, Esq:
John William Birch, Esq:
Stephen Cave, Esq:
Edwd Henry Chapman, Esq:
William Cotton, Esq:
Bonamy Dobree, Esq:
Henry Hucks Gibbs, Esq:
John Saunders Gilliat, Esq:
John Benjamin Heath, Esq:
John Gellibrand Hubbard, Esq:
Charles Frederick Huth, Esq:
Alfred Latham, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
Sheffield Neave, Esq:
George Warde Norman, Esq:
and
Clifford Wigram, Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £240..5..3 be paid for three Bank Post Bills and

Bank Notes parts lost &c

sundry

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 the Miscellaneous Colonial Securities, Drawer No.r 14, and that it appeared that the same were in the safe custody of the Chief Cashier.

Ordered.

At the recommendation of the Committee of Treasury.

William Richter a Cashier quitted and allowed £500. per annum.

That William Richter, a Cashier and Superintendent of the Cashier's Store, at his request, have leave to quit the Service of the Bank in consequence of his age and infirmities.

and

3rd Sept. 1863

and that in consideration of his long and faithful service of upwards of 54 years, he be allowed during pleasure £500.- per annum.

Ordered.

John F. Sundius of the Public Drawing Office quitted.

That John Frederick Sundius, of the Public Drawing Office, at his request, have leave to quit the service of the Bank.

Ordered.

A Donation of £25.- to fund for reception in Bristol of the "Bath & West of Engd. Agricultural Society"

At the recommendation of the Committee of Treasury.

That a Donation of £25.- be made, through the Bristol Branch, in aid of a fund now being raised in Bristol for the reception, next year, of the "Bath and West of England Agricultural Society"

The Governor reported two Loans to Borough of Birmingham

The Governor reported that on the 29th August, he had concluded two Loans to the Borough of Birmingham, for

for £5,500. and £4,500. respectively, for 7 years, at 4 1/2 per centum per annum, upon the security of the Borough Rates; - the said Loans having previously been approved by the Committee of Treasury.

Approved

The Court approved thereof.

The following Letter from Messrs. Freshfield having been read,

Letter from Messrs. Freshfield with Power of Attorney to Mr. Knowles of Lisbon to be sealed

Ordered

"5. Bank Buildings, (E.C.)
"3rd September 1863.

"Dear Sir,

"We were favored with your "letter of yesterday's date, and have prepared "as requested, and enclose a Power of Attorney "to be sealed by the Bank, to empower "Mr. Knowles of Lisbon to proceed against "the Real Compania Unias Mercantil of "that City. -

"It will be requisite in order to "its legalization that the Power should be "sealed in the presence of a Notary, and

"We

3 Sept.r 1863

"We will attend with a Notary for the purpose this morning

"We are, Dear Sir,

"Yours faithfully

(Signed) "Freshfields & Newman

"J. G. Elsey, Esq."

Agreed to & Power of Attorney sealed.

The Court agreed thereto, and the Power of Attorney above mentioned was sealed with the Common Seal in Court.

X

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 10th September 1863.

Present

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor

Henry Wollaston Blake, Esq:
John William Birch, Esq:
Stephen Cave, Esq:
Edward Henry Chapman, Esq:
William Cotton, Esq:
Bonamy Dobree, Esq:
Henry Hucks Gibbs, Esq:
John Saunders Gilliat, Esq:
John Benjamin Heath, Esq:
John Gellibrand Hubbard, Esq:
Charles Frederick Huth, Esq:
Alfred Latham, Esq:
Thomas Masterman, Esq:
Sheffield Neave, Esq:
George Warde Norman, Esq:
Clifford Wigram, Esq:

The proceedings of the last Court were read.

Out Cash

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

The Governor laid before the Court

10th Sept 1863

Court the following Resolution of the Committee of Treasury; viz.

Minute of the Comm.e of Treasury recommending a Dividend on Bank Stock.

"Committee of Treasury
"9th September 1863.

"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 £4..10.. per Cent, without "deduction on account of Income Tax"

"Bank of England"

approved

The Court approved thereof.

Resolved,

The Gov.r to acquaint the Gen.l Court of the same.

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

Ordered,

At the recommendation of the Committee

Committee of Treasury,

Bank Notes parts lost &c

That £220.. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book - the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Gov.r recommends John Chas Morice be appointed a Scrutineer.

The Governor recommended that Mr. John Charles Morice be added to Mr. John Pigne, Mr. Philip Cazenove, and Mr. Robert Barnett, as one of the Scrutineers, in the room of Mr. Robert Sutton, deceased.

approved.

The Court approved thereof.

Ordered,

Joseph G. Simons quits.

That Joseph Gunning Simons of the Western Branch, at his request, have leave to quit the service of the Bank.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 17th September 1863

Present

Henry Lancelot Holland, Esq: Dep.y Governor

Henry Wollaston Blake, Esq:
John William Birch, Esq:
Travers Buxton, Esq:
Edward Henry Chapman, Esq:
Bonamy Dobree, Esq:
Henry Hucks Gibbs, Esq:
John Benjamin Heath, Esq:
John Gellibrand Hubbard, Esq:
Charles Fred.k Huth, Esq:
Alfred Latham, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
Sheffield Neave, Esq:
George Warde Norman, Esq:
and
Clifford Wigram, Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes parts lost &c

That £195.. be paid for two Bank Post Bills and sundry Bank Notes as detailed in the Governor's Declaration

Book

17th Sept. 1863

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 Miscellaneous Colonial Securities, Drawer No. 16, and that it appeared that the same were in the safe custody of the Chief Cashier.

Report of the Audit of the Portsmouth Branch.

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

4

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 24th September 1863

Present

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor

Henry Wollaston Blake, Esq:	John Benjamin Heath, Esq:
John William Birch, Esq:	Charles Fredk Huth, Esq:
Travers Buxton, Esq:	Alfred Latham, Esq:
Robt Ingram Crawford, Esq:	Thomas Masterman, Esq:
Bonamy Dobree, Esq:	Sheffield Neave, Esq:
Henry Hucks Gibbs, Esq:	George Warde Norman, Esq:
John Saunders Gilliat, Esq:	Clifford Vigrano, Esq:

The proceedings of the last Court were read.

Out Cash

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

Ordered,

Bank Notes parts Cost &c

At the recommendation of the Committee of Treasury,

That £315.. be paid for a Bank Post

21st Sept 1863

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.

Letter from the Chancellor of the Exchequer for the usual advances upon Deficiency Bills.

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

"Whitehall Treasury Chambers
"21st September 1863.

"Gentlemen,

"As it will be convenient to the "Public Service that your Court should authorize "Advances to be made upon the credit of "Exchequer Bills to be made out under the "authority of the Act 57 Geo: 3 Cap: 48, to "such an amount as may be necessary to "cover the excess of the charge beyond the "income of the Consolidated Fund in the "quarter ending 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 1 3/4, one penny three farthings

per

24th Sept 1863

"per centum per diem, and the principal thereof,
"together with the interest will be repaid out
"of the Growing Produce of the Consolidated
"Fund,

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

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

At the recommendation of the Committee of Treasury,

agreed to

The Court agreed to the above proposition.

Ordered

At the recommendation of the Committee of Treasury,

Wm. Anthy Gilman quits the service his allowed £320 per annm

That William Anthony Gilman, 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 long and faithful services of upwards of 45 years, he be

allowed

24th Sept. 1863

allowed during pleasure £320.- per annum being 8/12ths of his salary and emoluments.

Geo: D. Reed quits the service.

Ordered,

That George Daysell Reed, of the Register Office, at his request, have leave to quit the service of the Bank.

Annual Audit of Exchequer Bills appointed

Ordered,

That Wednesday the 18th November next be appointed for the Annual Audit of the Exchequer Bills &c

Wm. G. Pooley appointed Porter to the Cashier's Store - the wages to be £96- per ann:

Ordered,

That William Grimwood Pooley, House Porter and Watchman, be appointed Porter to the Cashier's Store Office in the room of Simon Griffiths deceased, and that the wages of the Porter of the said office be the same as hitherto, viz.th £96.- per annum.

The

24th Sept. 1863
A Power of Atty. to the Governor Deputy Governor & Committee of Treasury for acceptance, dividends and transfer of Securities vested in this Corporation

The following Power of Attorney ~~Was sealed in Be~~ having been read, viz.

"Know all Men by these
"Presents That We, The
"Governor and Company of
"the Bank of England, Have
"made constituted and appointed and by
"these Presents Do make constitute and
"appoint The Governor and Deputy Governor
"for the time being of the Corporation of the
"said Governor and Company of the Bank
"of England and also all and every the
"Directors of the said Corporation who shall
"be members of the Committee of Treasury of
"the said Corporation our true and lawful
"Attornies jointly and each of them severally
"in manner hereinafter mentioned for us
"and in our Corporate name and on our
"behalf to accept all such Transfers as are
"or may hereafter be made unto us either
"alone or jointly with any other person or
"persons Bodies Politic or Corporate of any
"Interest or Share in any of the Parliamentary
"Stocks, Funds or Annuities transferrable
"at the Bank of England, or of the Capital
"Stock or Funds of the said Governor and

Company

"Company and of any Stocks or Shares in any
"other Corporation Company or Undertaking now
"established or hereafter to be established or
"formed, And also to receive and give receipts
"for all Dividends Interest and Profits that
"are now due and that shall hereafter become
"due and payable in respect of the same
"Stocks Funds Shares and Annuities -
"Also to sell assign and transfer all or
"any part of any Interest or Share in any
"of the said Parliamentary Stocks Funds or
"Annuities or of the said Capital Stock or
"Funds of the said Governor and Company
"And all or any part of any Stocks or Shares
"in any other Corporation Company or
"Undertaking which now are or hereafter
"may be standing in the name of the said
"Governor and Company of the Bank of
"England either alone or jointly with any
"other person or persons bodies politic or
"Corporate Also to assign and transfer any
"Mortgage Debenture Bond or other Security
"of any Body politic or Corporate whatsoever
"Whether existing or established or to be hereafter
"Created or established for Municipal or trading
"purposes or for any other purposes whatsoever
"And in particular any Mortgages Debentures

Bonds

24th Sept. 1863

"Bonds or other Securities of the Corporation of
"the City of London or any other Municipal
"Corporation or of Her Majesty's Commissioners
"of Woods and Forests or of any other
"Commissioners or Corporations established for
"the execution of Public Works or of any Dock
"Company Canal Company Railway Company
"or other Corporation or Company now existing
"or hereafter to be created which Mortgages
"Debentures Bonds or Securities are or shall
"at any time be held by the said Governor
"and Company And also to receive the
"Consideration Money payable on any such
"Sale Transfer or Assignment and give a
"receipt or receipts for the same Provided
"Always that in all Sales Transfers or
"Assignments of any Stocks Funds Annuities
"or Securities under these presents it shall be
"sufficient that two of our said Attornies shall
"act. The Governor or Deputy Governor for the
"time being one of the two Attornies so acting,
"and in receipt of Dividends Interest and
"Profits on the said Stocks Funds Annuities
"or Securities it shall be sufficient that any
"one of our said Attornies shall act And we
"do hereby authorise and empower our said
"Attornies to do all lawful Acts requisite for
"effecting the premises hereby ratifying and

Confirming

24th Sept 1863

"confirming all that our said Attornies shall
"do therein by virtue hereof. And we declare
"that these presents shall not revoke or
"determine any authority heretofore given to
"the Cashiers of the Bank or to any other
"person or persons for sale or transfer or
"assignment or for receipt of the Dividends
"or Interest on all or any part of the said
"Stocks Funds Annuities or Securities, nor
"shall the granting of any Power of Attorney
"for all or any of the purposes aforesaid to
"any person or persons hereafter revoke or
"determine this Power but all such Powers
"and this Power shall and may continue in
"force and be acted on Concurrently until
"they or some of them shall be expressly
"determined or revoked by some Instrument
"in Writing In Witness whereof we have
"hereunto affixed our Corporate Seal the
"twenty fourth day of September one thousand
"eight hundred and sixty three.

"Sealed by order of the
"Court of Directors in the
"presence of
(Signed) James Stewart
Secretary
John Theodore Horley
Secretary's Office
Gentleman

S

the

24th Sept 1863

agreed to & the Power signed by Common Seal in Court

The Court agreed thereto and the above Power of Attorney was sealed with the Common Seal in Court.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 1st October 1863

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor

Henry Wollaston Blake, Esq:	Thomson Hankey, Esq:
John William Birch, Esq:	John Benj.n Heath, Esq:
Xavers Buxton, Esq:	Charles Fred.k Huth, Esq:
Rob.t Wigram Crawford, Esq:	Alfred Latham, Esq:
William Cotton, Esq:	George Lyall, Esq:
Bonamy Dobree, Esq:	Thomas Masterman, Esq:
Charles Pascoe Grenfell, Esq:	Sheffield Neave, Esq:
Henry Hucks Gibbs, Esq:	George Warde Norman, Esq:
John Saunders Gilliat, Esq:	Clifford Wigram, Esq: -

The proceedings of the last Court were read.

Ordered,

Bank Notes Parts lost &c

At the recommendation of the Committee of Treasury,

That £40. be paid for

Sunday

1st Oct. 1863

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 Turkish Guaranteed Bonds, Drawers Nos. 17. 18 and 19, and that it appeared that the same were in the safe custody of the Chief Cashier.

Ordered,

At the recommendation of the Committee of Treasury,

Henry Brent appointed Superintendent of Cashiers' Store

That Henry Brent, a Cashier, be appointed Superintendent of the Cashiers' Store, with the usual increase of £40 – 6 his additional Salary, in the room of William Richter, who has quitted the service.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 8th October 1863.

Present

Henry Lancelot Holland, Esq: Deputy Governor

Henry Wollaston Blake, Esq:
John William Birch, Esq:
Travers Buxton, Esq:
Robt Wigram Crawford, Esq:
William Cotton, Esq:
Bonamy Dobree, Esq:
Charles Pascoe Grenfell, Esq:
Henry Hucks Gibbs, Esq:
John Saunders Gilliat, Esq:
Thomson Hankey, Esq:
John Benjamin Heath, Esq:
John Gellibrand Hubbard, Esq:
Charles Fredk Huth, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
George Warde Norman, Esq:
and
Clifford Wigram, Esq:

The proceedings of the last Court were read.

Out Cash

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

Ordered,

At the recommendation of the

8th Octr 1863

At a Committee of Treasury,

Bank Notes parts lost &c

That £136.15.- be paid for two Bank Post Bills and sundry Bank Notes as detailed in the Governor's Declaration Book - the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Resolved,

That a House Porter and Watchman be now chosen in the room of Simon Griffiths, deceased -

George Foy, elected a House Porter &c

Then George Foy, 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 - Foy having previously signed the Declaration approved by the Court, the 28th April 1842.

Election of 18 Clerks to take place

Ordered,

That an Election of 18 Clerks

take

8th Oct 1863

take place on Thursday, the 5th November next.

Report of the Comm.ee for Cashiers' offices on the case of John Hello City.

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

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

"Report to the Governor,

"That they have, by his desire, "taken into consideration, an application from "John Hello City of the Bill Office for a further "loan.

"Mr. City, who is now 40 years "of age, is a married man and his family "consists of a wife and 8 children - He has "been in the service of the Bank for nearly "23 years and his present salary amounts to "£263. per annum.

"In reviewing the antecedents of "Mr. City the Committee find that in 1854 a "loan of £250. was granted to him when he "was employed at the Leeds Branch and that "he then attributed his embarrassment, chiefly "to the fact of his having lent money to a friend "who afterwards absconded without repaying him, "and partly to the increasing demands made

upon

"upon him by his numerous family - In
"1860 when he had repaid £200 - of his loan
"he again appealed to the Court for assistance,
"and this time his plea was, that the large
"repayment of his loan coupled with the
"expense he had incurred in 1856 on his
"return from the Leeds Branch by reason of
"the illness of his wife and the consequent loss
"of £55 - per annum of his salary, had caused
"him to again become involved - A further
"loan was thereupon granted to him of £160.
"which with the balance of his former loan made
"his debt to the Bank £210.

"His present liabilities are £220 -
"exclusive of £156 - the unpaid portion of his
"second loan; it is therefore apparent that
"instead of improving his position in any way
"since 1860, he has become again involved at
"the rate of £70 - per annum. This the
"Committee must acknowledge is a most
"unfavorable point in his case, and one
"which indicates a great want of prudence,
"As in 1860 when the second loan was granted
"he expressed a firm belief in his ability to
"repay it without overstepping the limits
"of his income - It must however be borne
"in mind that though ostensibly his income
"is £263 - per annum, yet the deductions on
"account of Insurance, Income Tax and repayment

of

"of his loans are so considerable as to leave
"him but a clear income of £195 - per annum.

"The Committee have examined Mr
"City and a statement of his debts was laid
"before them - Of these a satisfactory explanation
"has been given, the greater part of them being
"for clothes, food and medicine for his family.
"He admits his own want of foresight in
"not having kept within his means but
"urges the necessity of giving his children
"a good education, as by this means only
"could he hope to obtain ultimate provision
"for them. The heavy expenses which this
"occasioned have been, he states, the sole
"cause of his present difficulty. Two of his
"children are now placed in the world in
"such a way that he confidently anticipates
"being put to very little further expense on
"their account. The education of his remaining
"children, he regrets, it is now beyond his
"ability to provide for, as he would wish.

"The Principal of his office gives him
"an excellent character and states that throughout
"his career in the Bank he has invariably
"shown himself to be a steady well conducted
"Clerk - He has had no dealings with
"professional Money lenders and the
"Committee cannot perceive that he has

been

8th Oct. 1863

"been in the slightest degree extravagant in
"his habits. As some Kind of Security he
"is prepared to assign to the Bank a policy
"of insurance on his life for £250. which
"he has held for some time in the Wellington
"Life Office, in addition to a policy for £200.
"in the Gresham Assurance which he has
"already assigned to the Bank.

"It is evident that Mr. City
"cannot longer hold his appointment unless
"he be relieved of his embarrassment, and
"as the Committee must take into consideration
"his valuable services for nearly 23 years, and
"regard the terrible consequences which must
"inevitably ensue, should a man at his age
"with so large a family be thrown upon the
"World without any resources, they are disposed
"to recommend him as deserving the further
"assistance of the Court, and they are the
"more inclined to do so, because the excellent
"character he bears, leads them to believe that
"he is honest in his assertion that he will
"not again exceed the limits of his means.

"At the same time the Committee
"think it desirable that the Governor should
"solemnly warn him that this is the last
"time he must expect any assistance from the
"Bank.

"The

8th Oct. 1863

"The Committee have therefore to
"Recommend the Governor to propose to the
"Court of Directors,

"That a further loan of £220.
"making with the balance of the last loan
"a sum of £326. then due, be granted to
"John Kello City; the whole amount to be
"repaid by him by quarterly instalments
"out of his Salary at the rate of £35. per
"Annum, and that the policy of insurance
"on his life for £250. in the Wellington
"Life Office be assigned by him to the Bank

(Signed) "George Lyall
"Chairman"

Bank of England
1st October 1863.

Approved

The Court approved thereof, and

Ordered,

A further loan of £220. to him.

That a further loan of £220.
be granted to John Kello City, subject
to the conditions as to its repayment,
therein recommended.

x

The

Alex.r Philip Smith deficient in Security.

The Secretary acquainted the Court that William Buckle, a Surety in £500. for Alexander Philip Smith, a Clerk Unattached, is deceased.

Ordered,

That the said Alexander Philip Smith do forthwith provide other Security in the room of the said William Buckle.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 15th October 1863.

Present

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor.

Henry Wollaston Blake, Esq:	John Saunders Gilliat, Esq:
John William Birch, Esq:	John Gellibrand Hubbard, Esq:
Thavers Buxton, Esq:	Chas. Frederick Huth, Esq:
Edward Henry Chapman, Esq:	Alfred Latham, Esq:
Robt. Wigram Crawford, Esq:	Thomas Masterman, Esq:
Bonamy Dobree, Esq:	George Warde Norman, Esq:
Charles Pascoe Grenfell, Esq:	Clifford Wigram, 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

Bank Notes parts lost &c

15th Oct.r 1863

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

£500.- to be invested in Consols for 3 Years on behalf of Nixon & Killick (Lost Note Acct.)

Application having been made by Messrs. Nixon & Killick of No. 41. Corporation Street, Manchester, for the investment, for three years, of the amount of a Bank Seven Days Bill, No. 1167 on Oppenheim & Lowenthal for £500.- dated Liverpool, 23rd Dec.r 1862, endorsed in blank, the said Bill having been stolen from Messrs. Nixon & Killick's Offices in January last.-

Ordered,

At the recommendation of the Committee of Treasury,

That the sum of £500.- be invested in Consolidated 3 per Cent. Annuities in the name of the Governor and Company of the Bank of England, for the period requested; the Dividends thereon to be paid to the said Firm of Nixon & Killick during the time the said Bill may remain outstanding, and so long as the said investment shall continue.

A Report from the Committee appointed

Bank of England Archive (G4/86)

Audit of Customers Securities

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 Branch Securities, Drawer No.s 21, and that it appeared that the same were in the safe custody of the Chief Cashier.

Report of the Audit of the Bristol Branch

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

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 22nd October 1863

Present

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor

Thomas Baring, Esq:	John Saunders Gilliat, Esq:
Henry Wollaston Blake, Esq:	Thomson Hankey, Esq:
John William Birch, Esq:	John Gellibrand Hubbard, Esq:
Travers Buxton, Esq:	Charles Fredk Huth, Esq:
Edward Henry Chapman, Esq:	Alfred Latham, Esq:
Robert Wigram Crawford, Esq:	George Lyall, Esq:
William Cotton, Esq:	Thomas Masterman, Esq:
Bonamy Dobree, Esq:	Sheffield Neave, Esq:
Henry Hucks Gibbs, Esq:	Clifford Wigram, Esq:

The proceedings of the last Court were read.

Cut Cash

Mr Wigram reported the Cut Cash to have been taken in and found correct.

Ordered,

At the recommendation of the Committee of Treasury,

That

Bank Notes Lost &c

That £200.. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book:- the vouchers relating thereto having been examined, and security given to indemnify the Bank.

£1400.. to be invested in Consols for 20 years on behalf of Thomas Robinson Baker, (Lost Note Acct.)

Application having been made by Thomas Robinson Baker of No. 88. Sandy Hill, Plumstead, Kent, Gentleman, for the investment of the amount of three Bank Notes; viz.

No. 99.976 - £1000.. - dated 14 Nov.r 1861
" 72.936 - £200.. - " - 4 July 1862
" 72.937 - £200.. - " - do -

Lost more than two months ago, and believed to have been destroyed;

Ordered,

At the recommendation of the Committee of Treasury,

That the Sum of £1400.. 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 Robinson Baker 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.

Ordered

22nd Oct. 1863

Wm Hoddle Jos. T. Frith appointed Cashiers.

Alfred R. Bedwell & Thos. C. Billinge appointed Supernumerary Cashiers.

To be advertized

Ordered,

At the recommendation of the Committee of Treasury,

That William Hoddle, and Joseph Thomas Frith, Supernumerary Cashiers, be appointed Cashiers, in the room of William Richter and William Anthony Gilman, who have quitted the service: — and that they give the usual additional Security in £1000. each: — and

That Alfred Erasmus Bedwell and Thomas Cole Billinge, both of the Private Drawing Office, be appointed Supernumerary Cashiers in the room of William Hoddle and Joseph Thomas Frith promoted; and they are hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England.

Ordered also,

That the appointment of Alfred Erasmus Bedwell and Thomas Cole Billinge, be advertized in the London Gazette of Friday the 23rd instant.

The following Minute of the Committee for Branch Banks having been

22nd Oct. 1863

been read, viz:-

"Committee for Branch Banks
"Tuesday the 20th October, 1863.

"Resolved,

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

Minute of Comm.ee for Branch Banks recommending two removals & appointments

"That Arthur King Blackman, of
"the Manchester Branch, and John Edward
"Beckett of the Newcastle Branch, be permitted
"to return to London on account of the ill
"state of their health:- their removals to be
"at their own expense;- and

"That Henry Mc Namee, an
"Assistant in the Consol Office, be appointed
"Junior Clerk at the Manchester Branch in
"the room of Mr Blackman; and that George
"William Sturley, an Assistant in the Bill
"Office, be appointed Junior Clerk at the
"Newcastle Branch, in the room of Mr
"Beckett:- the Salary of Mc Namee to be
"£115., and that of Sturley to be £80- per
"annum, (including the Morning Attendance
"Money) with the usual Additional Salary,
"in each case, of £60- per annum.

(Signed) "H. L. Holland
"Dep.y Gov.r"

"Bank of England"

- agreed to -

"The Court agreed thereto.

The

Bank of England Archive (G4/86)

22nd Oct. 1863

Suspension of J. R. Bouquet reported

The Governor reported that he had suspended James Richard Bouquet of the Liverpool Branch -

Ordered,

ordered to be continued

That his suspension be continued and his case referred to the Consideration of the Committee for Branch Banks -

Ordered,

Donation to Infant Orphan - Asylum -

At the recommendation of the Committee of Treasury,

That a Donation of £105 - be granted to the Infant Orphan Asylum, Wanstead. -

Report of Audit of Plymouth - Branch -

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

IX

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 29th October 1863

Present

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor.

Thomas Baring, Esq:	Thomson Hankey, Esq:
Henry Wollaston Blake, Esq:	John Gellibrand Hubbard, Esq:
John William Birch, Esq:	Charles Fredk Huth, Esq:
Travers Buxton, Esq:	Alfred Latham, Esq:
Edward Henry Chapman, Esq:	George Lyall, Esq:
Robt Ingram Crawford, Esq:	Thomas Masterman, Esq:
William Cotton, Esq:	Sheffield Neave, Esq:
Bonamy Dobree, Esq:	George Warde Norman, Esq:
Charles Pascoe Grenfell, Esq:	and
Henry Hucks Gibbs, Esq:	Clifford Wigram, Esq:

The proceedings of the last Court were read:

Ordered,

Bank Notes parts lost &c

At the recommendation of the Committee of Treasury,

That £195. be paid for Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the Vouchers relating thereto having been examined and

Security

29th Octr 1863

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 Chancery Securities (Box), and that it appeared that the same were in the safe custody of the Chief Cashier.

Ordered,

That Messrs Charles & Henry Freshfield do appear for and defend the Governor and Company of the Bank of England in the Court of Exchequer of Pleas, at the suit of Mr Watling to recover the amount of Sundry Bank Notes for £50. alleged to have been stolen.

Messrs Freshfield to defend the Bank at the suit of Mr Watling

Mr Governor reported that he had suspended James Robert Bouquet, of the Accountants' Bank Note Office,

Suspension of J. Robert Bouquet reported

Ordered,

That his suspension be continued

and

29th Octr 1863

ordered to be continued.

and his case referred to the consideration of the Committee of Inspection for the Accountants' Offices.

Resolved

"That at the ensuing Election of Clerks, which (by Order of Court of the 26th March 1863) is the last at which the Sons of Clerks can be admitted under the competitive system, Two Clerks be elected in addition to the number already proposed. Such two appointments to be conferred on candidates to be selected by competition from the list of applications from Clerks' Sons who are 18 years of age and upwards.

Two Sons of Clerks to be elected in addition to the number already ordered.

The following Letter from Messrs C. and H. Freshfield having been read, viz.

"5. Bank Buildings, London (EC)
"27th Octr 1863

"Sir,

"On the 17th inst. the Bank, at the "request of Mr Charles D. Maccarthy, consented "to release a small portion of land consisting "of about six acres, forming part of 334 acres,

Letter from Messrs Freshfield with a Deed of Conveyance of part of land held on Mortgage by the Bank as Security for R. B. Turner Agent, Leeds, to be sealed.

from

Bank of England Archive (G4/86)

145
29th Octr 1863

"from a Mortgage for £6000. belonging to
"Mr. Maccarthy which he had transferred
"to the Bank in March 1862 as security for
"the fidelity of Mr. Richard Bickerton Turner,
"the Agent at Leeds, in order that the land
"might be conveyed to the Midland Railway
"Company who had purchased it, and that
"the purchase money for it (£1.405) might
"be paid to Mr. Andrew Thompson the
"owner of the Estate, the remaining part of
"the Estate included in the Mortgage for
"£6000. being considered an ample security
"for that Sum.

"The Bank and two of the members
"of our firm as their Trustees are necessary
"parties to the Conveyance to the Railway
"Company; and we now hand you the
"Conveyance, which we beg to recommend
"should have the Bank Seal affixed to it.
"The date is purposely left blank that it
"may be filled up according to the arrangements
"between Mr. Thompson and the Railway Company.

"We have the honor to be,

"Sir,

"Your obedt. humble Servants

(Signed) "Freshfields &

"Newman"

"To the Governor &
the Bank of England"

The

29th Oct. 1863

agreed to

X

The Deed sealed in Court

The Court agreed thereto, and

The Deed of Conveyance therein mentioned was sealed with the Common Seal in Court.

X

A Court of Directors at the Bank on Thursday the 5th November 1863

Present

Kirkman Daniel Hodgson, Esq: Governor,
Henry Lancelot Holland, Esq: Deputy Governor.

Thomas Baring, Esq:	John Saunders Gilliat, Esq:
Henry Wollaston Blake, Esq:	Thomson Hankey, Esq:
John William Birch, Esq:	John Gellibrand Hubbard, Esq:
Travers Buxton, Esq:	Charles Frederick Huth, Esq:
Stephen Cave, Esq:	Alfred Latham, Esq:
Ids.d Henry Chapman, Esq:	George Lyall, Esq:
Robert Wigram Crawford, Esq:	Thomas Masterman, Esq:
William Cotton, Esq:	Sheffield Neave, Esq:
Bonamy Dobree, Esq:	George Warde Norman, Esq
Charles Pascoe Grenfell, Esq:	Clifford Wigram, Esq:

The proceedings of the last Court were read.

The Gov.rs reported that they had raised the rate of Discount to 5 per cent: on 2 Nov: 1863.

The Governors acquainted the Court that on Monday last the 2.nd instant, they had deemed it expedient to raise the rate of Discount on Bills not having more than 95 days to run from 4 to 5 per cent.

The Court approved thereof.

Bank of England Archive (G4/86)

5th Novr 1863

Motion

That the Rate of Discts be raised to 6 per Cent

It was moved and seconded

That the minimum rate of Discount on Bills not having more than 95 days to run, be raised from 5 to 6 per cent,

And the Question being put thereon

Carried

The same was carried.

Out Cash

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

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes parts lost &c

That £210.. 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,

Andrew Playfair quits & is allowed £240- per annm

At the recommendation of the Committee of Treasury

That Andrew Playfair of the

5th Nov. 1863

the Consols Office, at his request, have leave to quit the service of the Bank, and that in consideration of his long and faithful services of upwards of 47 years, he be allowed during pleasure £240. per annum, being 8/12ths of his salary and emoluments.

Resolved,

That 19 Clerks be now chosen

19 Clerks elected -

Then, John Kempster, and William Maclaine, recommended by the Governor, pursuant to an Order of the Court of Directors of the 29th October 1863; Frank Wyburd, and, Arthur Stanley, recommended by the Governor, pursuant to Orders of Court of the 3rd Jany 1799, and 26 March 1863.

William Coppard recommended by Mr. Hunt
Henry Richd Sweney Dickinson . . do . . . Mr. Berens
Benjamin Duncan Mackenzie . . do . . . Mr. Matheson
Charles Bass Jeeves . . . . do . . . Mr. Baxton
John Grey Linskill . . . . do . . . Mr. Smith
Charles Horace Harcourt . . do . . . Mr. Huth
Bernard Ambrose Thos Scalé . . do . . . Mr. Greene
Alex. Chas Thos Robt Allfree . . do . . . Mr. Holland Dep. Gov.
Edward Ely Baly . . . . . do . . . Mr. Chapman
Theodore George Bridges Hall . . do . . . Mr. Blake
John Pyndar Wright . . . . do . . . Mr. Pigeon
Charles Edward Pitman . . . do . . . Mr. Currie

Mr.

John Mordaunt Wheler, recommended by Mr. Currie
John Mounsey Mawson . . do . . Mr. Lyall
Frederick Hoskins . . . do . . Mr. Cotton
having been examined by the appropriate
Committee were by the Ballot, elected Clerks
to the Bank during pleasure at the wages
following; viz.t William Coppard, John
Kempster, Henry Richard Sweney Dickinson,
Benjamin Duncan Mackenzie, Charles Bass
Jeeves, and John Grey Linskill, aged 21,
and upwards at £100- per annum, each;
Charles Horace Harcourt, aged 20, at £80-
per annum; Bernard Ambrose Thomas
Scalé, Alexander Charles Thomas Robert
Allfree, Edward Ely Baly, Theodore George
Bridges Hall and William Maclaine, aged
19, at £70- per annum, each; Frank
Wyburd, John Pyndar Wright, Charles -
Edward Pitman, Arthur Stanley, John
Mordaunt Wheler, John Mounsey Mawson,
and Frederick Hoskins, aged 18, at £60-
per annum, each, including the Morning
Attendance Money; all the said persons
having previously signed the Declaration
approved by the Court the 28th April 1842.

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

5th Nov. 1863

read: viz.

"The Committee for Branch Banks,

"Report to the Court.

Report of Comm. for Branch Bks on the case of Jas. Richd. Bouquet

"That, under their instructions,
"they have investigated the case of James
"Richard Bouquet, of the Liverpool Branch,
"who was suspended on the 21st ultimo: –
"but as his case, which was one of being
"concerned in Bill transactions, and of
"having dealings with professional Money
"lenders, came directly within the scope of
"the Resolution of the Court of the 12th July
"1860, the Committee have, in accordance
"with the terms of that Resolution, confined
"their enquiry to facts and made their
"Report thereon to the Governor.

(Signed) "H. L. Holland
"Dep. Govr."
"Chairman"

"Bank of England
"4th November, 1863."

a similar Report of Comm. for Account. Office on Jas. Robert Bouquet

And also, a similar Report from the Committee of Inspection for the Accountants' Office with regard to James Robert Bouquet, who is likewise under suspension;

The Governor acquainted the Court that under the provisions of the Resolution of the Court of Directors of the 12th July 1860,

&c

Nov.r 5.th 1863

Jas. Rich.d Bouquet
& Rob.t Bouquet,
discharged by
Governor under
Reso.n of 12 July 1860
Dealings with a
profess.l Money lender

he had discharged from the service of the Bank the said James Richard Bouquet, of the Liverpool Branch, and James Robert Bouquet, of the Accountants' Bank Note Office, the respective Committees to whom their cases had been referred, having reported them to have had dealings with a professional Money-lender, and to have been engaged in Bill transactions.

Suspension of
William Johnson
reported &c

The Governor reported that he had suspended William Johnson, of the Bank Post Bill Office,

Resolved,

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

Letr. from the
London Dock Co.
proposing renewal
of a loan of £200,000
for 3 years at 4 3/4
per cent.

The following Letter from the London Dock Company having been read; viz.t

"London Dock House
"Leadenhall Street
"(corner of Lime Street)
"Oct.r 26.th 1863

"Sir

5th Nov.r 1863

"Sir,

"In reference to the London Dock "Debentures Nos. 240/3 for £200.000 -, held "by the Bank of England, and which become "payable on the 12th January next, I am "instructed by the Directors of this Company "to inform you that they are willing to "renew the same for a further period of 3 "years at 4 3/4 per cent per annum,

"I am, Sir,

"Your obed.t Servant,

/Signed/ "Thomas Chandler"

"James Stewart Esq

"Sec.y,

"Bank of England"

agreed to

"The Court agreed to renew the said Loan for the period and at the rate mentioned.

Audit of the Bullion appd

Mr. Dobree and Mr. Gilliat were appointed to take the Audit of the Bullion, on Saturday the 14th instant, at 3 o'clock.

X

A Court of Directors at the Bank on Thursday the 12th November 1863

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Dep.t Governor
Thomas Baring, Esq: John Saunders Gilliat, Esq:
Henry Wollaston Blake, Esq: Charles Frederick Huth, Esq:
John William Birch, Esq: Alfred Latham, Esq:
Travers Buxton, Esq: George Lyall, Esq:
Stephen Cave, Esq: Thomas Masterman, Esq:
Jn.o Henry Chapman, Esq: Alexander Matheson, Esq:
Rob.t Ingram Crawford, Esq: Sheffield Neave, Esq:
William Cotton, Esq: and
Bonamy Dobree, Esq: Clifford Ingram, Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £175. be paid for sundry Bank Notes, as detailed in the Governor's Declaration Book — the vouchers relating thereto having been examined and Security given to indemnify the Bank.

Bank Notes parts lost &c

A

12th Nov: 1863

Audit of Customers Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous Branch Securities, Drawer No. 23, and that it appeared that the same were in the safe custody of the Chief Cashier.

Ordered,

That a Quarterly General Court be appointed for Thursday the 17th December next, at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

Quarterly Gen.l Court appointed.

Ordered,

That Henry Joseph Latter, of the Discount Office, and, Arthur King Blackman of the Accountant's Bank Note Office, at their request, have leave to quit the service of the Bank.

Henry J. Latter & Arthur K. Blackman quit the service

Ordered,

At the recommendation of the Committee

12th Nov.r 1863

Add.l Salary of H.y G. Aylmer raised £100.-

Committee of Treasury,

That the additional Salary of Henry Gerald Aylmer, the Assistant Accountant, be advanced £100.-.

Report of the Com.ee for the Cashiers Offices on the case of W.m Johnson

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 Court of Directors.

"That they have, by their direction, "investigated the case of William Johnson, of "the Bank Post Bill Office, who is under "suspension.

"Johnson was elected in Sept.r "1852, his age is 29 years, and his present "Salary amounts to £187.- per annum.

"The immediate cause of his "suspension was an act of insubordination to "the Principal of his office. On the 28th Oct.r "last, when desired to perform a certain duty, "he most positively declined to do so, and "evidence has been adduced before the "Committee which clearly shows that he "was at that time labouring under the "excitement of drink. Before this period, "it must be observed, strong suspicion had "been directed towards Johnson by his fellow "clerks

12th Nov. 1863

"Clerks, that he had been guilty, on more
"than one occasion, of stealing money entrusted
"to their charge in the course of business.

"The Committee have examined the
"Principal of his office, three of his fellow
"Clerks, and lastly Johnson himself.

"The charges brought against him
"are as follows, viz.

"1st The charge of insubordination
"2nd That of drunkenness, and,
"3rd That of theft.

"In regard to the 1st charge there is
"no question whatever, as Johnson admits
"his fault, and expressed to the Committee
"his regret that his hasty temper should
"have led him to commit so unpardonable
"a breach of discipline.

"The 2nd Charge the Committee consider
"has been sufficiently borne out by the Principal
"and one of the Clerks above referred to, both
"of whom distinctly affirm that on two occasions
"they have seen Johnson in a state of intoxication
"during business hours, the last occasion being
"when he was guilty of insubordination – This
"charge is, however, by Johnson most emphatically
"denied, but the Committee feel they can
"scarcely receive his denial with any credence,
"as they are bound to place the strictest
"reliance on the faith of the representations
"made to them by men of such undoubted

"Character

"character as the witnesses.

"The 3rd and gravest accusation
"the Committee must give more in detail —

"Mr. Strutt, the Senior Clerk in his
"office, states that on several occasions, he
"has missed money, and that his losses
"have invariably occurred when working in
"connection with Johnson, the last occasion
"being on the 21st ult., when he missed a
"Sovereign from a parcel of 100 Sovereigns,
"which Johnson had assisted him to count
"and weigh — that Johnson took that
"Sovereign he has no moral doubt, and he
"had become of late so convinced of Johnson's
"dishonesty, that he dreaded having any
"transaction with him. Mr. Strutt furthermore
"gave evidence before the Committee, which
"clearly showed that Johnson had been
"guilty of untruthfulness.

"Mr. Whitmarsh, another Clerk,
"states that in July last, after he had twice
"balanced and agreed his money, he handed
"it to Mr. Johnson, who was on that day
"the Cash Waiter — Johnson shortly
"afterwards told him that the money was
"½ a Sovereign short, and Whitmarsh
"had to make good the deficiency, although
"he was positive that the Cash was right
"when he transferred it to Johnson, as,
"in consequence of his suspicion having been

before

12th Nov.r 1863

"before avowed, he had been careful to make
"no mistake.

"Johnson denies the whole of the
"charge impeaching his honesty, and the
"Committee acknowledge that the evidence
"on that point, though very strong, can
"scarcely be called conclusive or tantamount
"to legal proof — But combining it with
"the positive proof of his insubordination
"and drunkenness, the Committee recommend
"the Court to call upon him to resign the
"Service of the Bank.

(Signed) "George Lyall
"Chairman"

Bank of England
9th Nov.r, 1863.

approved

The Court approved thereof, and

Ordered,

Wm Johnson to send in his resignation.

That the said William Johnson be required to send in his resignation.

X

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 19th November 1863.

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Dep.y Governor.
Thomas Baring, Esq: John Saunders Gilliat, Esq:
Henry Wollaston Blake, Esq Thomson Hankey, Esq:
John William Birch, Esq: Cha.s Frederick Huth, Esq:
Travers Buxton, Esq: George Lyall, Esq:
Stephen Cave, Esq: Thomas Masterman, Esq:
Edward Henry Chapman, Esq: Alexander Matheson, Esq:
Rob.t Ingram Crawford, Esq: Sheffield Neave, Esq:
William Cotton, Esq: George Warde Norman, Esq:
Bonamy Dobree, Esq: and
Henry Lucks Gibbs, Esq: Clifford Ingram, Esq:

The proceedings of the last Court were read.

Report of the Deputy Governor on the Annual Audit of Exchequer Bills &c.

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

"18th November 1863

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

"That the Chief Cashier's statements "of Exchequer Bills and other Securities in the "possession

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

"Further, That the Chief Cashier
"had certified that the Principal of the Bill
"Office, had exhibited Dis-counted Bills
"amounting to £3,925.112.7.2, the sum
"with which the account of "Bills and Notes
"dis-counted" was charged in the Accountants
"Ledger including the 10th instant at night.

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

"Bar Gold	oz. 1,522,195.769
"Do. at the Mint . . .	649,470.363
"Russian Gold Coin . . .	219,131.825
"American Do.	133,492.075
"French Do.	199.950
"English Light Gold Coin	633.264
	2,525,123.446

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

(Signed) "H. L. Holland
"Dep. Gov."

"Bank of England
"18th Nov. 1863

Bank of England Archive (G4/86)

approved.

The Court approved thereof.

Out Cash

Wm. Gilliat reported the Out Cash to have been taken in and found correct.

Wm. Lyall's Audit of the Western Branch.

A Letter from Wm. Lyall stating that he had audited the Accounts of the Western Branch, and had found them correct, was laid before the Court.

Report of Audit of Customers Securities at the Wes.n Br.ch

A Report, also from Wm. Lyall, was read, in which he stated that he had satisfied himself of the accuracy of the Abstract of the Audit Ledger, with reference to the Securities deposited by Customers at the Western Branch; and that it appeared that the same were in the safe custody of the Agent.

Selection of Governor & Dep.y Governor for the year ensuing.

In conformity with the Resolution of Court of the 30th Nov.r 1848, the Court proceeded to vote by ballot for a Governor and Deputy Governor to be recommended to the Court of Proprietors for the year ensuing -

when

19th Nov: 1863

When Kirkman Daniel Hodgson, Esq: was chosen to be recommended to the Court of Proprietors to be elected Governor, and Henry Lancelot Holland, Esq:, to be elected Deputy Governor.

Ordered,

At the recommendation of the Committee of Treasury,

That £450. 3.. 8 be paid for seven Bank Post Bills and sundry Bank Notes as detailed in the Governor's Declaration Book - the Vouchers relating thereto having been examined, and security given to indemnify the Bank.

Bank Notes parts lost &c

The resignation of William Johnson, of the Post Bill Office, which was required at the last Court to be sent in, was accepted.

Resignation of Will^m Johnson

Ordered,

At the recommendation of the Committee

Committee for Branch Banks,

That George Gillanders, an Assistant in the Public Drawing Office, be appointed Junior Clerk at the Liverpool Branch, at a Salary of £110. per annum, including the Morning Attendance Money, with the usual additional Salary of £60., in the room of James Richard Bouquet, lately dismissed from the service.

George Gillanders appointed Junr. Clerk at Liverpool

The following Letter from Messrs. Freshfields having been read; viz.

"5. Bank Buildings, (E. C.)
"13th November 1863.

"Dear Sir, re James Garner

"We have perused your Letter of the "12th instant. "If you are satisfied "that the Money is lodged, and have agreed "to the Settlement and have the consent of "the Acceptor to discharge the drawer of the "two Bills, we see no objection to the Bank "signing the satisfaction of Judgment either "by the Chief Cashier, or any other Officer they "think fit. Neither do we see any objection

"to

Letter from Messrs. Freshfield with a Satisfaction of Judgment to be sealed.

19th Nov: 1863

"to the Corporate Seal being affixed - Care
"must however be taken that the Satisfaction
"paper is not handed over until the amount
"is paid to the Bank -

"We return the Satisfaction paper.

"We are, Dear Sir,

"Yours faithfully

(Signed) "C & H. Freshfield.

"J. G. Elsey, Esq".

Agreed to & Satisfaction of Judgment sealed

The Court agreed thereto, and the Satisfaction of Judgment therein referred to was sealed with the Common Seal in Court.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday, the 26th November, 1863.

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor
Thomas Baring, Esq:
Henry Wollaston Blake, Esq:
Travers Buxton, Esq:
Stephen Cave, Esq:
Edw.d Henry Chapman, Esq:
Rob.t Wigram Crawford, Esq:
William Cotton, Esq:
John Saunders Gilliat, Esq:
Thomson Hankey, Esq:
John Gellibrand Hubbard, Esq.
Charles Frederick Huth, Esq:
Alfred Latham, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
Alexander Matheson, Esq:
Sheffield Neave, Esq:
George Warde Norman, Esq:
Clifford Wigram, Esq:

The proceedings of the last Court were read.

Resolution of sympathy on the death of Bonamy Dobree Esq:

Resolved,

That this Court has heard with the deepest regret of the great loss it has sustained in the sudden death of one of its most valued and efficient members, Bonamy Dobree, Esq:. The Court desires to record its sense of the

many

26th Nov: 1863

many and great services rendered by him to the Bank in very arduous times, and requests the Governors to communicate to his family the very sincere sympathy which every Member of the Court feels in the affliction which has befallen them.

Ordered,

At the recommendation of the Committee of Treasury,

That £125. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book - the vouchers relating thereto having been examined and security given to indemnify the Bank.

Bank Notes parts lost &c

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous Branch Securities, Drawer No. 22, and that it appeared that the same were in the safe custody of the Chief Cashier.

Audit of Customers Securities

Ordered

F. D. Young quits the service

Ordered,

That Francis Drake Young, of the Accountant's Bank Note Office, at his request, have leave to quit the service of the Bank.

Minute of the Committee of the Cashier's Offices recommending appointments in various offices.

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

"Committee of Inspection
"for the Cashier's Offices
"24th November, 1863.

"Resolved,

"That it be recommended to "the Governor to propose to the Court of "Directors, that the following appointments "be made in the undermentioned Offices, viz.

"In the Private Drawing Office

"Robert Willis, a Counter Clerk "to be appointed a Superintendent in the "room of J. C. Billinge, appointed a "Supernumerary Cashier;

"George White, and Richards "Stephens, Ledger Keepers, to be appointed "Counter Clerks, in the room of A. J. Bedwell, "appointed a Supernumerary Cashier, and "R. Willis, promoted;

"William Robert Winckworth,

and

26th Nov. 1863

"and Augustus Frederic Horley, Sorters, to
"be appointed Ledger Keepers, in the room of
"G. White, and R. Stephens, promoted;

"Charles Rose, and Basil James
"Brooke, Cash Book Clerks, to be appointed
"Sorters, in the room of W. R. Winckworth
"and A. F. Horley, promoted;

"Allan Chisholm Swinton, and
"Edward Marriott Maunsell, Fixed Assistants
"to be appointed Cash Book Clerks, in the
"room of Chs. Rose, and B. J. Brooke, promoted;

"Francis George Lynam, and Horace
"George Bowen, Assistants in the Bill Office,
"to be appointed fixed Assistants in the
"room of A. C. Swinton, and, E. M. Maunsell,
"promoted.

In the Public Drawing Office.

"William Carstares Dunlop, a
"Sorter, to be appointed a Ledger Keeper &c,
"in the room of J. F. Sundius, who has
"quitted the Service;

"George Coltman Witherby, a
"fixed Assistant, to be appointed a Sorter,
"in the room of W. C. Dunlop, promoted;

"Charles Augustus Moyle Borlase,
"and William Foreman, Assistants in the
"Bill Office, to be appointed fixed Assistants,
"in the room of G. C. Witherby, promoted, and
"George Gillanders, who has been appointed
"to the Liverpool Branch.

"In

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"In the Post Bill Office"

"Gerhard Joseph Leeson, a "fixed Assistant, to be appointed a fixed "Clerk, in the room of William Johnson, who "has quitted the service.

"At the Western Branch"

"Henry Hawkes, a Sorter, to "be appointed a Ledger keeper &c, in the "room of S. G. Simons, who has quitted the "service;

"Arthur Bolt, and John "Albion Cox Good, Assistants in the Bill "Office, to be appointed Sorters, in the room "of H. A. A. Marescaux, deceased, and H. "Hawkes, promoted.

(Signed) "George Lyall "Chairman

"Bank of England"

agreed to

The Court agreed thereto.

Report of Comm.ee for the Exam.n of Clerks, on those elected in May 1863 & Nov.r 1861 and on the cases of Bone, Baker & Richardson

The following Report of 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

26th Nov: 1863

"That, pursuant to an Order of Court "of the 5th September 1863, they have had under "their consideration the fitness for continuance "in the service of the Bank, of the Clerks "elected in May last, viz:-

"Thomas Sands Chapman
"George Dalrymple Bankhead
"Arthur Erwood
"Robert Bremner Markby
"Henry Louis Vaughan
"William Nembhard Hibbert
"Robert Wasdale Clayton
"William Augustus Pepys
"Herbert Barker Pidcock
"Frank Edward Blacklock
"William John Lathbury
"Pascoe Tiddy
"Frederick Charles Dermer
"Edward John Bentley
"William Brent
"James Bainbrigge Johnston
"Edward Barker
"Prescott Grassic

"The Reports of the foregoing are "all satisfactory with the exception of that "relating to William John Lathbury, who is "stated to be an indifferent clerk. The "Committee therefore recommend that they be "all continued in the service, but that a "Special Report be made in the case of

"Lathbury

26 Nov.r 1863.

"Lathbury at the expiration of six months from
"the present time, and if the Same be not
"then Satisfactory, he be no longer retained
"in the Service of the Bank.

"In pursuance of an Order of Court
"of the 4.th July 1844, the Committee have also
"had under Consideration the fitness for
"Confirmation in the Service, of the Clerks
"elected in November 1861; viz.t

"William Elliot
"Alexander Philip Smith
"John Henry Johnson
"Montagu Edmund Ratt
"Charles Clifford Spurgin
"Arthur George Smith
"Alfred Ratt
"William Henry Streatfeild
"Alfred Duthoit
"Reginald Sherman
"Charles Fenn
"William Henry Lowndes
"Frederic Richard Bone
"Charles Henry Stearn
"Musgrave Woodgate
"Edward John Francis
"Walter Hale Millett

"In all these cases the
"Reports are Satisfactory with the exception
"of that of Frederic Richard Bone; and
"with this exception the Committee recommend
"that the foregoing Clerks be confirmed in

"the

26th Nov. 1863

"the service of the Bank and be admitted
"Members of the Clerks Guarantee Fund on
"the usual conditions. As regards Wm Bone
"who has always been stated to be an
"indifferent Clerk, the Committee have had
"before them a Special Report, which has
"been made in his case, in accordance with
"the instructions of the Court of the 12th March
"last, when a final trial of six months was
"allowed him.

"The Committee do not find that
"he has improved, and considering that
"he has now had three Special opportunities
"granted to him, and gives no expectation
"of ever becoming a serviceable Clerk, they
"recommend that he be not continued in
"the service.

"The Committee have also to acquaint
"the Court that they have considered a Special
"Report in the case of Samuel Neale Baker.
"In March last, when, in the ordinary
"course, he should have been confirmed
"in the service, it was reported to them that
"he was very frequently absent for short
"periods, for which it was believed no valid
"grounds existed, and that indeed no
"dependence could be placed upon him.
"At the recommendation of this Committee
"the Court allowed him a further trial of
"Six months, and he was warned that
"his

26th Nov. 1863.

"his continuance in the Service would depend
"upon the result. Since March last he has
"been absent on six several occasions, for
"periods varying from one to seven days -
"in all 21 days: and the Principals of his
"office are still less able than they were,
"to place any trust in him. Under the
"circumstances the Committee cannot
"recommend that Mr. Baker be retained
"in the Service.

"They have finally to report that
"the leave of absence which was allowed
"to Charles Richardson on account of illness
"in May last, has expired. Mr. Richardson's
"illness is such that there is very little
"expectation of his ever returning to business,
"but as he is not in receipt of any salary,
"and it has been represented to the Committee
"that a total severance of his connection
"with the Bank would be very likely to
"have an injurious effect upon him, they
"recommend that his case be postponed
"for a further period of six months.

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

"Bank of England
"24th November 1863"

approved

The Court approved thereof, and

Ordered

26th Nov. 1863

F.R. Bone & S.N. Baker, to be not continued in the service

Ordered,

That Frederic Richard Bone of the Accountant's Bank Note Office, and Samuel Neale Baker of the Bill Office, be not continued in the Service of the Bank.

£150. to be placed with the Chief Accountant for benefit of Mrs. Bouquet.

Ordered,

At the recommendation of the Committee of Treasury,

That the Sum of £150. be placed in the hands of the Chief Accountant, to be administered by him for the benefit of Mrs. Bouquet, the Wife of James Robert Bouquet, and her family.

Letter from the Chamberlain of London, inviting an offer for the whole or part of a Loan £305.000

The following Letter from the Chamberlain of London having been read; viz.

"Chamber of London
"Guildhall, E.C.
"25th November 1863

"Sir,

"I am directed by the Finance Committee "of the Corporation to negociate a Loan or "Loans amounting in all to £305.000.-

"under

"under the authority of the "Meat and Poultry
"Market Act 1860" and the "Metropolitan
"Meat and Poultry Market (Western
"Approach) Act 1862. -

"The Security will consist of
"the Tolls authorised to be taken in the
"said Market, a Rent of £2,000 a year
"payable by the Great Western and
"Metropolitan Railway Companies for the
"Basement of the Market, together with a
"collateral Security upon the Estates and
"other property of the Corporation.

"The Bonds to be issued under
"the Common Seal of the Corporation will
"be assignable by endorsement, without
"expense, and the Interest will be payable
"half yearly, by Coupons, either at the
"Chamber of London or at the Bankers of
"the Corporation.

"I am to invite offers for the
"advance of the whole or any part of the
"sum before mentioned for a period of not
"less than 7 or more than 10 years, the
"Corporation covenanting not to pay off the
"principal or reduce the Interest within
"the period agreed upon.

"Should your Directors desire
"to offer the whole or part of the Loan in
"question I shall be obliged by a
"communication to that effect on or before

"the

26th Nov. 1863.

"the 4th December next, stating the rate of
"Interest at which they would be willing
"to make the advance.

"In the event of more than the
"Whole Sum being offered, at terms
"acceptable to the Corporation, they do not
"bind themselves to apportion the Loans
"rateably, as it may be convenient to
"accept an offer for the whole or for any
"considerable amount.

"It is open to arrangement to
"take the amounts from contracting parties
"by instalments extending over three or
"four months.

"I am, Sir,
"Your very obedient Servant
(Signed) "Benjamin Scott
"Chamberlain.

"M. Marshall, Esq.
"Chief Cashier
"Bank of England."

At the recommendation of
the Committee of Treasury,

Agreed to advance £100.000 for 7 years at 4½ per cent.

The Court agreed to advance
to the Corporation the Sum of £100.000.
upon the security mentioned, for a period
of seven years, at the rate of 4½ per
Cent: per annum.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday, the 3rd. December 1863

Present.

Kirkman Daniel Hodgson, Esq: Governor,
Henry Lancelot Holland, Esq: Deputy Governor.
Henry Wollaston Blake, Esq: John Benjamin Heath, Esq:
John William Birch, Esq: Chas. Frederick Huth, Esq:
Thavers Buxton, Esq: Alfred Latham, Esq:
Stephen Cave, Esq: George Lyall, Esq:
Edw.d Henry Chapman, Esq: Thomas Masterman, Esq:
Robt. Ingram Crawford, Esq: Sheffield Neave, Esq:
William Cotton, Esq: George Warde Norman, Esq:
Henry Hucks Gibbs, Esq: and
Thomson Hankey, Esq: Clifford Nigrano, Esq:

The proceedings of the last Court were read.

The Governors reported that with the approval of the Committee of Treasury, at their meeting yesterday, they had raised the rate of Discount on Bills not having more than 95 days to run, from 6 to 7 per cent:—

The Gov.r reports that the Comm.ee of Treasury had raised the rate of Disc.t to 7 per Ct.

The Court approved thereof.

approved

It

Motion

It was moved and seconded

That the Rate of Discount on Bills not having more than 95 days to run be further raised from 7 to 8 per cent:—

That the Rate of Discount be raised to 8 per Cent.

and, the question being put thereon,

Carried

the same was carried—

Out Cash

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

Ordered,

At the recommendation of the Committee of Treasury.

Bank Notes parts lost &c

That £165.— be paid for sundry Bank Notes as detailed in the Governor's Declaration Book — the Vouchers relating thereto having been examined and security given to indemnify the Bank.

Report of the House & Serv.ts Committee

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

"The Committee for the

"House and Servants

"

Report to the Court of Directors,

"That the Rincipal of the

"Chief

"Chief Cashiers Office had certified the payment
"of £653..17..5 entered in Petty Cash Book;
"that the Assistant Accountant had certified
"the payment of £5.059..1.. entered in General
"Cash Books and Ledgers; and that Mr. Pym
"had certified the payment of £67..11.. at the
"Western Branch, all being for Accounts
"previously ordered by the Committee in the
"sum of £5780..9..5.

"Also that the Assistant Accountant
"had certified the payment of £9323..2..5
"ordered to be paid by the Governors during
"the quarter.

"That the Secretary had certified
"that the Chief Cashier had produced Vouchers
"for £3.166..10..3 disbursed by him as
"payments in Petty Cash during the quarter,
"and had presented his Cash Statement
"showing a balance in his hands on the
"21st instant of £1530..16..10.

"That the Committee have passed
"the account of the Wages of the Servants of
"this House amounting to £39.545..-.., of
"those at the Western Branch amounting to
"£862..9..11, and of those at the Branches
"amounting to £10699..3..6, and ordered
"payment of the Pensions amounting to
"£5444..17..10 for the quarter ending 30th
"November 1863.

"That they had ordered payment

"of

3rd Dec. 1863

"of the Tradesmen's Bills and Sundry
"Disbursements in this House, and at the
"Western Branch amounting to £7315.13.4.
"and of the current Bills at the Branches
"amounting to £476.15.

"That from a return made by the
"Superintendent of the Stationery Department
"it appears that 2.747.000 Bank Notes
"had been printed, and that 2.720.000 had
"been numbered, dated and signed, during
"the quarter ending 31st Oct. last, and that
"the average cost per 1000 for materials (not
"including Bank Note Paper) and mechanical
"labor only was 3/10½.

"From the same return it appeared
"that 209.000 Indian Bank Notes had been
"printed, and that 209.000 had been numbered
"dated, ~~and signed~~ during the quarter ending
"31st October last, and that the average cost
"per 1000 for materials (not including Bank
"Note Paper) and mechanical labor only was
"5/6 3/4.

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

"That the Gate Porter attended and

"stated

"Stated that the House Porters and Watchmen
"had been regular in their attendance; that
"they had attended for instruction with the
"Fire Engines, under the superintendence of
"the Clerk of Works, and that the avenues and
"passages about the Building had been kept
"clean and free from obstruction.

"That the Clerk of Works reported
"that the Fire Engines had been tried several
"times during the past quarter, and are in
"good order, and the whole of the apparatus
"for extinguishing fire had been worked
"and examined, and is in good condition.

/Signed/ "H. L. Holland
"Dep: Gov:"

"Bank of England"
"27th November, 1863"

approved — The Court approved thereof.

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.

The following Minute of the Committee

3rd Dec. 1863

Minute of the Committee for Accountants' Offices recommending sundry appointments

Committee of Inspection for the Accountants' Offices having been read; viz.

"Committee of Inspection
"for the Accountants' Offices
"Thursday, 26th Nov. 1863.

"Resolved,

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

"that, Archer Simons, a fixed "Clerk in the Consols Office, be appointed "a Superintendent therein, in the room of "Andrew Playfair, who has quitted the service;

"that, John Edward Beckett, a fixed "Clerk in the Accountants' Bank Note Office, "be appointed a fixed Clerk in the Consols "Office, to supply the vacancy occasioned by "Mr. Playfair's retirement;

"that, John Heard Sheppy, an "Assistant in the Accountants' Bank Note "Office, be appointed an Assistant in the "Consols Office, in the room of Henry McNamee, "who has been appointed to the Manchester "Branch;

"that, Albert Robert Newman, an "Assistant in the Accountants' Bank Note "Office, be appointed an Assistant in the Bank "Stock & Office, in the room of Alfred Goodinch "Williams, who has quitted the service;

"that

Bank of England Archive (G4/86)

"that, John Gaultee Owen, an Assistant
"in the Accountant's Bank Note Office, be
"appointed an Assistant in the New £3 Per
"Cent: Office, in the room of William Henry
"Bienvenu, who has been appointed to the
"Leicester Branch;

"and that, Alfred Ratt, an Assistant
"in the Accountant's Bank Note Office, be
"appointed an Assistant in the Register
"Office, in the room of George Wayrell Reed,
"who has quitted the service:

(Signed) "Thomas Baring
"Chairman"

"Bank of England"

agreed to

The Court agreed thereto.

Report of the Comm.ee for the Accountants' Offices recommending a Loan of £88. to Mr. Cory.

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

"The Committee of Inspection
"for the Accountants' Offices

"Report to the Governor,

"That they have taken into
"Consideration, an application for a further
"loan from Charles Cory, of the Accountants'
"Bank Note Office -

"Cory

3rd Dec. 1863

"Cory has been in the service more than
"10 years, is a married man with 4 children
"and his income is about £188. per annum.

"A loan of £120. was granted to
"him about 2 years ago, when his case was
"considered a most deserving one, as his
"liabilities had been contracted in a manner
"which indicated that he had for some time
"been struggling against adverse circumstances.
"Of that loan he has repaid £28.

"His present debts are about £70.
"exclusive of his debt of £92. to the Bank,
"and of these he has furnished a most
"satisfactory explanation. None of them are
"to Money Lenders, but most to his tradesmen
"for household expenses. He ascribes his
"inability to have restricted his expenses
"within the limits of his means since the
"time the former loan was granted to him,
"solely to the excessive illness of his family,
"of whom two children have lately died.

"The Committee have examined the Principal
"of his office, and made enquiry into his
"conduct and habits. The character given
"of him as a Clerk is a very good one.
"He is reported to be very attentive to his
"duties, of good abilities, and most assiduous
"when opportunity offers of striving to earn
"by extra labour, any addition to his income.

"In regard to his habits, so far as the

"Committee

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3rd Dec. 1863

"Committee are able to judge, it appears that
"they have not been in the slightest degree
"extravagant — The chances of his being able
"to repay any further loan that may be granted
"were pointed out by himself to the Committee,
"who are satisfied that he is sincere in his
"statements, and trust that a further reduction
"in his expenses which he is about to make,
"conjoined with the annual increase in his
"salary, will enable him not only to refund
"a further advance, but in future to limit
"his expenditure to the means.

"The Committee have warned
"him against any expectancy of hereafter
"receiving a favorable recommendation from
"them should he become involved, and impress
"him with the necessity of not again exceeding
"his income, but in the full belief that his
"present embarrassment has arisen from
"unfortunate circumstances which he could
"not reasonably foresee, and in the consideration
"of the excellent character he bears, they deem
"him worthy of the further assistance of the
"Court.

"They have therefore to recommend the
"Governor to propose to the Court of Directors,

"That a further sum of £88— be
"advanced to the said Wm Cory, making with
"the balance of his former loan, the sum of
"£180—

3rd Dec.r 1863

£180. then due to the Bank; the whole amount to be repaid by quarterly instalments out of his salary, at the rate of £20. per annum.

(Signed) "Thomas Baring
"Chairman"

"Bank of England
"26th Nov.r 1863

approved

The Court approved thereof, and

Ordered,

ordered the said loan to be granted

That the further sum of £88. be advanced to ~~William~~ Charles Cory, subject to the conditions as to its repayment &c, therein recommended.

Letter from the Town Clerk of Birmingham proposing the renewal of 2 loans for £30.000

The following Letter from the Town Clerk of Birmingham having been read; viz.t

"Town Clerk's Offices
"Unity Buildings, Temple St.t Birmingham
"November 28th 1863.

"Sir,

"Referring to your letter of the 30th of "January last addressed to Mr. Kimberley, the "Borough Treasurer relative to the repayment "of two loans of the respective sums of Thirty "thousand pounds and Ten thousand pounds

"on

3rd Dec.r 1863

"on the 1st and 16th of February next, I am
"instructed to inquire whether the Bank of
"England would consent to renew these loans to
"The Corporation of Birmingham and if so
"upon what terms."

"I am, Sir &c
"Your obedient Servant
(Signed) "Thomas Stanbridge
"Town Clerk"

"George Forbes Esq:
"Deputy Cashier
"Bank of England"

At the recommendation of the Committee of Treasury,

The Court agreed to renew the Loans in question, for a further period of Five years certain, at the rate of 4½ per cent: per annum.

to be renewed for 5 years certain at 4½ per cent.

✓

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 10th December 1863

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor.
Henry Wollaston Blake, Esq: John Benjamin Heath, Esq:
Travers Buxton, Esq: John Gellibrand Hubbard, Esq
Edward Henry Chapman, Esq: Chas. Frederick Huth, Esq:
Robt. Ingram Crawford, Esq: Alfred Latham, Esq:
William Cotton, Esq: George Lyall, Esq:
Henry Hucks Gibbs, Esq: Thomas Masterman, Esq:
John Saunders Gilliat, Esq: Sheffield Neave, Esq:
Thomson Hankey, Esq: Clifford Ingram, Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £2,770. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book – the vouchers relating thereto having been examined and security given to indemnify the Bank.

Bank Notes part lost &c

Ordered also

At the recommendation of the

10th Dec.r 1863

Two Dividend Warrants to be made out and delivered to Mrs Eliza Joseph

the Committee of Treasury,

That the Accountant do make out two Dividend Warrants, viz.t 16th Dividend No.s 45.954 for £2..1..9 being half a years Interest (less Income Tax) on £139..7..10 New 3 per Cent. Stock; and 163rd Dividend, No.s 20.816 for 9/-, being half a years Interest on £30.. Reduced £3.. per cent. Annuities - both standing in the name of Eliza Joseph, and due the 10th October 1862 - in lieu of two Warrants lost upwards of a twelvemonth, and deliver the same to Mrs Eliza Joseph, of 2 Montague Place, Russell Square, on her giving security to indemnify the Bank.

Audit of Customers' Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Exchequer Bills (March) Drawer, No.1, and that it appeared that the same were in the safe custody of the Chief Cashier.

A letter was read from the Chamberlain of London accepting the

terms

The Chamberlain of London accepts terms for advance of £100.000.-

terms on which the Court agreed, on the 28th ultimo, to advance to the Corporation the sum of £100.000.-; viz. for seven years at 4½ per cent.

Ordered,

At the recommendation of the Committee of Treasury,

That Charles Thomas Whitmell, a Cashier &c, at his request, have leave to quit the service of the Bank in consequence of his age and infirmities; and that in consideration of his long and faithful services of more than 57 years, he be allowed, during pleasure, £510. per annum being the whole of his Salary and emoluments.

Chas. T. Whitmell quits & is allowed £510.- per annum

Ordered,

Also at the recommendation of the Committee of Treasury,

That the Pension of £44.5.- granted in 1851, to Robert Percivall, formerly a Clerk in the Accountant's Office, be discontinued.

Pension to Robt. Percivall discontinued

The Secretary acquainted the

Bank of England Archive (G4/86)

10th Dec.r 1863.

Alfred Death, deficient in Security.

the Court that William Paine, a Surety in £500.- for Alfred Death, a Clerk Unattached, is deceased; -

Ordered,

That the said Alfred Death, do forthwith provide other Security in the room of the said William Paine.

X

A Court of Directors at the Bank on Thursday the 17th December 1863.

Present

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor.

Thomas Baring, Esq:	Thomson Hankey, Esq:
Henry Wollaston Blake, Esq:	John Benjamin Heath, Esq:
John William Birch, Esq:	Chas. Frederick Huth, Esq:
Travers Buxton, Esq:	Alfred Latham, Esq:
Stephen Cave, Esq:	George Lyall, Esq:
Edward Henry Chapman, Esq:	Thomas Masterman, Esq:
Robt. Pigram Crawford, Esq:	Sheffield Neave, Esq:
William Cotton, Esq:	George Warde Norman, Esq:
Henry Hucks Gibbs, Esq:	and
John Saunders Gilliat, Esq:	Clifford Pigram, Esq:

The proceedings of the last Court were read.

Out Cash

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

Ordered,

At the recommendation of the

17th Dec.r 1863

Bank Notes parts lost &c

The Committee of Treasury,

That £307.17.- 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 Town Clerk of Birmingham accepts terms for renewal of 2 loans £40.000.- -

A letter was read from the Town Clerk of Birmingham accepting the terms on which the Court, on the 3d instant agreed to renew two loans (of £30.000.- and £10.000) to the Corporation; viz.t for a further period of five years certain, at an interest of 4½ per cent.-

Minute of the Comm.e of Treasury recommending £5.- per ann: to each of the Counter Clerks at Western Branch for inspecting Bank Notes &c.

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

"Committee of Treasury
"16th December 1863

"Resolved,

"That it be recommended to "the Court of Directors

"That

17th Dec.r 1863.

"That the system of inspecting Bank "Notes by the Counter Clerks and others, as adopted "in the Private Drawing Office, be extended to "the Counter Clerks at the Western Branch; "and that they be allowed £5. per annum "each to cover the extra risk involved in the "duty - such payment to date from the "commencement of the present year.

"Bank of England"

agreed to -

The Court agreed thereto.

Motion that the rate of Discount be reduced to 7 per cent -

It was moved and seconded

That the minimum rate of Discount on Bills not having more than 95 days to run, be reduced from 8 to 7 per cent: -

negatived -

and the Question being put thereon

The same was negatived.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 24th December 1863

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Dep.t Governor
Thomas Baring, Esq:
John William Birch, Esq:
Travers Buxton, Esq:
Stephen Cave, Esq:
Edw.d Henry Chapman, Esq:
Rob.t Higram Crawford, Esq:
William Cotton, Esq:
Henry Hucks Gibbs, Esq:
John Saunders Gilliat, Esq:
Thomson Hankey, Esq:
Chas. Fred.k Huth, Esq:
Alfred Latham, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
Sheffield Neave, Esq:
George Warde Norman, Esq:
and
Clifford Higram, Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £85. 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

Bank Notes parts lost &c

24th Dec. 1863

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 India Bonds, Drawer No. 3, and that it appeared that the same were in the safe custody of the Chief Cashier.

Letter from the Chancellor of the Exchequer for the usual advances on Deficiency Bills

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

"Whitehall - Treasury Chambers
"18th December 1863

"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 "the 31st instant, I have to request you will

move

24th Dec. 1863

"move your Court to authorize such advances
"as may from time to time be necessary, during
"the ensuing Quarter, to make good the said
"charge in the manner directed by the said Act.

"The above Bills will bear an
"Interest of two pence, per centum, per diem,
"and the principal thereof, together with the
"interest, will be repaid out of the growing
"produce of the Consolidated Fund,

"I am, Gentlemen,

"Your very obedient Servant,

(Signed) "W. E. Gladstone"

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

At the recommendation of the Committee of Treasury,

agreed to. The Court agreed to the above proposition.

Renewal of a loan of £100.000 - to South Eastern Railway Compy

At the recommendation of the Committee of Treasury,

The Court agreed to a proposal from the South Eastern Railway Company to renew a Loan of £100.000 -, which

falls

24th Dec.r 1863

falls due on the 15th January next, for a further period of three years at an Interest of 4½ per Cent: per annum.

Motion

It was moved and Seconded

That the Rate of Discount be reduced to 7 per cent:

That the minimum rate of Discount on Bills not having more than 95 days to run, be reduced from 8 to 7 per Cent: -

Carried

And the Question being put thereon the Same was Carried.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 31st. December 1863.

Present.

Kirkman Daniel Hodgson, Esq: Governor	
Henry Lancelot Holland, Esq: Dep.ty Governor.	
Thomas Baring, Esq:	Thomson Hankey, Esq:
Henry Wollaston Blake, Esq:	John Bery.n Heath, Esq:
John William Birch, Esq:	Cha.s Frederick Huth, Esq:
Travers Buxton, Esq:	Alfred Latham, Esq:
Stephen Cave, Esq:	George Lyall, Esq:
Rob.t Ingram Crawford, Esq:	Thomas Masterman, Esq:
William Cotton, Esq:	Sheffield Neave, Esq:
Henry Hucks Gibbs, Esq:	George Warde Norman, Esq:
John Saunders Gilliat, Esq:	Clifford Ingram, Esq:

The proceedings of the last Court were read.

Out Cash

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

Ordered,

Bank Notes parts lost &c

At the recommendation of the Committee of Treasury,

That £135. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book - the vouchers relating

31st Dec. 1863

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

W. F. H. Atwood, Clerk Unattached quits.

Ordered,

That William Francis Hervey Atwood, a Clerk Unattached, at his request have leave to quit the Service of the Bank.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 7th January 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor
Thomas Baring, Esq:
Henry Wollaston Blake, Esq:
John William Birch, Esq:
Travers Buxton, Esq
Stephen Cave, Esq:
Edwd Henry Chapman, Esq:
Robt Ingram Crawford, Esq:
William Cotton, Esq:
John Saunders Gilliat, Esq:
Thomson Hankey, Esq:
John Benj.n Heath, Esq:
Chas Fredk Huth, Esq:
Alfred Latham, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
James Morris, Esq:
Sheffield Neave, Esq:
George Warde Norman Esq
and
Clifford Nigram, Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £430.. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book:- the Vouchers relating thereto having been examined and security given to indemnify the Bank.

Bank Notes parts lost &c

a

7th Jan.y 1864

Audit of Customers Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous British Bonds - M to Z - Drawer No. 114, and that it appeared that the same were in the safe custody of the Chief Cashier.

Security Bonds of Sundry Clerks reported to be given up.

A Report from the Secretary stating that the Security Bonds of certain Clerks, free of the Clerks' Guarantee Fund upwards of a twelvemonth, had been delivered up to be cancelled, was laid before the Court, pursuant to an Order of Court of the 4th June 1846.

Ordered,

Edwd Robson, to be Superintendt of Numbering &c Departmt, Bank Notes, with an addl Salary of £30. per annum.

At the recommendation of the Committee of Treasury,

That Edward Robson, a Cashier, be appointed Superintendent of the Numbering, Dating and Signing Department of Bank Notes, in the room of Charles Thomas Whitmell,

who

7th Jan.y 1864

who has quitted the service - the usual increase of £30. to the additional Salary to be continued to Mr. Robson: and

That William Bawtree, Principal of the General Storekeeper's Office, be appointed a Cashier, to fill the vacancy caused by Mr. Whitnell's retirement: and he is hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England.

Wm. Bawtree, appointed a Cashier.

Ordered also,

That William Bawtree give the usual additional Security in £1000. and that his appointment be inserted in the London Gazette of Friday the 8th instant.

Ordered,

At the recommendation of the Committee of Treasury,

That Richard Norley, a House Porter and Watchman, be appointed a Porter to the Gold Weighing Room, and that he be granted an Additional Salary of £10. per annum.

Richard Norley appointed a Porter to the Gold Weighing Room, with an Addl. Salary of £10-

Ordered

7th Jan.y 1864

Arthur Crump quits.

Ordered,

That Arthur Crump, of the Western Branch, at his request, have leave to quit the service of the Bank.

Letter from the London Dock Co.s respecting two loans of £73.000 and £17.000 respectively

The following Letter from the London Dock Company, having been read; viz.t

"London Dock House
"Leadenhall Street
"(Corner of Lime Street
"7th January 1864.

"Sir,

"I am instructed by the Directors of "the London Dock Company to request that you "will be pleased to move the Governor and "Company of the Bank of England to advance "to the Company for a period of six months, the "sum of seventy three thousand pounds to meet "the payment of Interest on Debentures and "Dividends, transferring from the General "Account twenty-three thousand pounds to "the credit of the Interest Account on the morning "of the 12th instant, and fifty thousand pounds "on the morning of the 13th instant. Also that "they will advance to the Company for the "like period the sum of Seventeen thousand

"pounds

7th Jan.y 1864

"pounds to meet Debentures paid off, placing
"the same to the credit of their General Account
"on the morning of the 12th instant, it being
"understood that these loans are to be at the
"Minimum Bank rate, and that the principal
"may be paid off by the Company in sums
"of not less than £5000- at a time.

"I remain

"Sir,

"Your obed.t Servant

/signed/ "Thomas Chandler.

"James Stewart, Esq.

"Secretary

"Bank of England"

agreed to

The Court agreed to advance the Loans in question on the terms required.

Renewal of a Loan of £100.000 to the London & North Western Railway Co.

On an application from the London and North Western Railway Company, the Court agreed to continue their Loan of £100.000- which falls due on the 15th instant, for a further period of 3 years at 4 1/2 per cent. per annum.

X

A Court of Directors at the Bank on Thursday, the 14th January 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Dep.t Governor.

Thomas Baring, Esq:	John Benjamin Heath, Esq:
Henry Wollaston Blake, Esq:	Alfred Latham, Esq:
John William Birch, Esq:	George Lyall, Esq:
Stephen Cave, Esq:	Thomas Masterman, Esq:
Edward Henry Chapman, Esq:	James Morris, Esq:
Rob.t Nigram Crawford, Esq:	Sheffield Neave, Esq:
William Cotton, Esq:	George Warde Norman, Esq:
Thomson Hankey, Esq:	Clifford Nigram, Esq:

The proceedings of the last Court were read.

Out Cash

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

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes sent to Lost &c

That £305.– be paid for a Bank Post Bill and Sundry Bank Notes as detailed in the Governor's Declaration Book.

Bank of England Archive (G4/86)

14th Jan.y 1864

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

Mess.rs Freshfields Bill referred to Committee for Law Suits.

Ordered,

That Mess.rs Charles and Henry Freshfields Bill for Law Charges from Easter Term to the 30th September, last, amounting to £698.17.1, be referred to the Committee for Law Suits, and that they be requested to report their opinion thereon.

Mr.r C. H. Harcourt deficient in Security.

The Secretary acquainted the Court that Arthur Saltmarshe, a Surety in £1000.– for Charles Horace Harcourt, a Clerk Unattached, is deceased.

Ordered,

That the said Charles Horace Harcourt, do forthwith provide other Security in the room of the said Arthur Saltmarshe.

Resolved,

That Mr.r Latham, Mr.r Crawford, Mr.r

14th Jan.y 1764

Special Discount Committee appointed.

Mr. Buxton, and Mr. Birch, be appointed a Committee to examine the State of the Discounts of this House and of the Branches, and to report to the Court thereon without delay.

N)

A Court of Directors at the Bank on Thursday, the 21st January, 1841.

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Dep.t Governor.
Thomas Baring, Esq:
Henry Wollaston Blake, Esq:
John William Birch, Esq:
Travers Buxton, Esq:
Edw.d Henry Chapman, Esq:
Rob.t Ingram Crawford, Esq:
William Cotton, Esq:
Thomson Hankey, Esq:
John Bery.n Heath, Esq:
Charles Fred.k Huth, Esq:
Alfred Latham, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
Sheffield Neave, Esq:
George Warde Norman, Esq:
Clifford Wigram, Esq:

The proceedings of the last Court were read.

The Gov.rs report that they had raised the rate of Discount to 8 per cent.

The Governors reported that they had yesterday, with the approval of the Committee of Treasury, raised the minimum rate of Discount on Bills not having more than 95 days to run, from 7 to 8 per cent. —

The Court approved thereof.

Ordered,

At the recommendation of the

21st Jan.y 1864

the Committee of Treasury,

That £95. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; — the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Bank Notes paid to lost &c

Audit of Customers' Securities.

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous — British Securities, Drawer No. 13, and that it appeared that the same were in the safe custody of the Chief Cashier.

Report of the Comm.ee for Law Suits on Messrs. Freshfields' Bill for Law Charges

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

"The Committee for Law Suits

"Report to the Court of Directors,

"That they have examined Messrs. "Charles and Henry Freshfields' Bill for "Law Charges from Easter Term 1863, to the "30th September last, and they find it to

be

21st Jan.y 1864

"be composed of the following particulars; viz.t

"Expenses attendant on One Suit in Chancery	£17.. 2.. 6
"Do. on 5 Suits at Common Law	106.. 10.. 5
"Do. on the measures taken to detect frauds & forgeries on the Bank	52.. 18.. 2
"General Business	477.. -.. 7
"Sundry payments	45.. 5.. 5
	698.. 17.. 1
"Deduct money received "by the Solicitors	45.. 9.. 10
	£653.. 7.. 3

"In the foregoing amount of £698.. 17.. 1
"the Charge for drawing briefs
"and other general business
is £283.. 12.. 3

personal attend.ce	260.. 10.. 8	544.. 2.. 11
"In money advanced in		
"Fees to Counsel £55.. 4.. 6		
"Incidental Charges	99.. 9.. 8	154.. 14.. 2
		£698.. 17.. 1

"It will be observed that there have
"been no criminal prosecutions against persons
"for uttering forged Bank Notes.

"The Committee have examined the
"Deputy Accountant, and being satisfied
from

21st Jan.y 1864

"from his report that the several charges
"have been made according to the usual
"rate,

"They recommend to the Court of
"Directors that the sum of £653.7.3. be
"paid to Messrs. Charles and Henry Freshfield,
"being the balance of their present Bill for
"Law Charges to the 30th September last,
"amounting to £698.17.1."

(Signed) "Thos. Masterman
"Chr."

"Bank of England"
"14th Jan.y, 1864."

approved and, The Court approved thereof, and

"Ordered,

the Balance to be paid. That the sum of £653.7.3, be paid to Messrs. Charles and Henry Freshfield, the same being the balance of their Bill, for Law Charges from Easter Term to the 30th September last, amounting to £698.17.1.

Letter from the Metropolitan Board of Works relative to an advance of £2,480,000 The following letter from the Chairman of the Metropolitan Board of Works, having been read; viz.

"Metropolitan Board of Works
"Spring Gardens"
"22nd December 1863"

Sir,

21st Jan. 1864

"Sir,

"In consequence of the interview had between "the Solicitors of the Bank of England and of "this Board I trouble you with a statement "in outline of the matters to which your attention "is solicited - It was suggested that it might "be convenient to you to have such a Statement.

"The circumstances under which the "Board will require a Loan are these - By "the Thames Embankment Act 1862 the Board "is authorized to construct an Embankment "on the North Side of the River Thames and "to do other works connected with it according "to the Plan recognized by the Act.

"The Board is not authorized to "apply (Sec 39) any monies raised under the "ordinary acts regulating the Board for the "purposes of this Work but (Sec 45) the "Funds arising from the Thames Embankment "and Metropolis Improvement Fund (being "a Tax on Coals and Wine for 20 years ending "July 1882) is appropriated to this undertaking.

"The Board is empowered with the "consent of the Treasury to borrow by "Mortgage or Bond on the Security of the "Lands and Funds acquired under the Act "to the extent of One Million and the Securities "are made transferrable by Deed and there "is (Sec 43) to be no priority of date.

"The Fund in question was subject

to

21st Jan.y 1864

"to certain prior charges, but these are substantially
"discharged, and there is a sum of about
"£450,000. in Consols or Cash standing to
"the credit of the Fund at the disposal of the
"Board.

"In July 1863 an Act passed to
"enable the Board to form a new Street from
"Blackfriars to the Mansion House.

"The Work was to be in fact a
"Continuation of the communication between
"West and East by means of the Thames
"Embankment and to be substantially one
"Work.

"The Board was empowered (Sec: 22)
"to borrow to the extent of two Millions instead
"of one Million only as authorized by the
"Act of 1862; and the same Fund was the
"source of Supply, and the money was to be
"applied first to pay charges on the Fund
"before the Act of 1862, - secondly to pay all
"charges created under the Act of 1863 -
"Thirdly in paying expenses from time to
"time incurred in respect of the undertakings
"authorized by the Acts of 1862 or 1863, or either
"of them.

"In 1863 Parliament passed an
"Act to authorize a partial Embankment
"of the South side of the River. This work
"was likewise charged on the same Coal and
"Wine Fund, subject to the previous undertakings
"and to provide for any deficiency in the

"Fund

21st Jan 1864

"Fund the Board was empowered to borrow
"on the ordinary Rates raiseable by the Board
"by way of collateral Security.

"The Board is proceeding with the
"North Embankment and has entered into
"one Contract for upwards of £320,000 –
"That sum will have to be provided within
"30 months or rather more.

"Another Contract will probably be
"let in a few weeks of the probable amount
"of £230,000 – or more, and the compensation
"may possibly be £400,000 –, but there
"there are Approaches and Streets to be
"made in connection during five years.

"The money for the North side
"Compensations will be wanted in part in
"Nine months perhaps as well as the
"new work for second Contract

"The Street to the Mansion House
"will probably cost one million – and the
"properties should all be bought in in
"18 months or two years – but there will
"some day be an estimated return of
"£400,000 – from property to be sold –
"this realization must however be necessarily
"remote.

"The works on the South side will
"probably be begun soon.

"The Board will be glad to know
"if the Bank will lend within the next three

"years

21st Jan. 1864

"years as one Transaction any Sum not "exceeding Two Millions - £1180,000 - to be "paid to the Board in Sums of £50,000 - "on a months notice on the Security of the "future collection of the Coal and Wine "Duties - the Board giving in Aid of the "Improvement Fund a charge on the "Rates as a Collateral Security for the Sum "of £1180,000 - to be borrowed for the South "Side (Sec: 26).

"The fund at present yields more "than £160,000 - - It may probably materially "increase

"I have the honor, to be,

"Sir,

"Your very obedient Servant,

(Signed) "J. Thwaites"

"To Alfred Latham, Esq:

"Governor of the

"Bank of England"

Minute of the Comm.ee of Treasury recommending the advance

and the following Minute of the Committee of Treasury with reference thereto, having also been read, viz.t

"Committee of Treasury

"20th January, 1864.

"The Committee recommend to the "Court of Directors, - subject to Messrs. Freshfields "approval of the nature and sufficiency of the

21st Jan.y 1864

"the Security in a legal point of view, - to advance
"to the Metropolitan Board of Works or their
"the next three years, as one transaction, a
"Sum not exceeding £2,480,000 - upon the
"Security of the Tax on Coals and Wine for
"20 years, ending July 1882; and with a
"further collateral Security, to the extent of
"£480,000 - of a charge on the ordinary
"rates raiseable by the Board. The said
"Loan to bear an Interest of 4 1/2 per cent.;
"and to be advanced to the Board in Sums
"of £50,000 - each, on a month's notice"

"Bank of England"

deferred

The further consideration
thereof was deferred for a week.

X

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 28th January 1864.

Present.

Kirkman Daniel Hodgson, Esq:	Governor
Henry Lancelot Holland, Esq:	Dep.t Governor.
Thomas Baring, Esq:	John Saunders Gilliat, Esq:
Henry Wollaston Blake, Esq:	Thomson Hankey, Esq:
John William Birch, Esq:	John Benj.n Heath, Esq:
Travers Buxton, Esq:	Chas. Frederick Huth, Esq:
Stephen Cave, Esq:	George Lyall, Esq:
Edw.d Henry Chapman, Esq:	Thomas Masterman, Esq:
Rob.t Ingram Crawford, Esq:	James Morris, Esq:
William Cotton, Esq:	Sheffield Neave, Esq:
Henry Hucks Gibbs, Esq:	Clifford Ingram, Esq:

The proceedings of the last Court were read.

Out Cash

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

Ordered,

At the recommendation of the Committee of Treasury,

That

28th Jan.y 1864

Bank Notes part to lost &c

That £270.. 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 following Minute of the Committee of Treasury having been read, viz.t

Minute of the Comm.ee of Treasury recommending payment of certain Bank Notes in the case of Amy Cooke

"Committee of Treasury
"27th January, 1864.

"A letter having been read from Mess.rs "Freshfield, with reference to an Order of Court "of the 29th Oct.r last, instructing them to defend "an Action brought against the Bank for the "recovery of certain Bank Notes stated to have "been stolen from Mr.s Amy Cooke more than "4 years ago, and of which four Notes, viz.t

"No. 95.147 - £5 - 16 May 1859
" " 4.797/8 - £10 ea - 20 April 1859
" " 53.004 - £20 - 29 March 1859

"are now outstanding:

"The Committee recommend "to the Court of Directors,

"That the sum of Forty five "pounds being the amount of the Notes in "question, be paid to Mess.rs Freshfield, to "enable them to carry out an arrangement they

"recommend

28th Jany 1864

"recommend, by which the action will be "abandoned on their paying the amount of "the Notes to the Trustees of Mr Cooke under "a Bond from them and Mr Cooke indemnifying "the Bank.

agreed to

The Court agreed thereto, and

Ordered,

the sum of £45. to be paid to Messrs Freshfield

That the sum of Forty five pounds be paid to Messrs Freshfields with a view to their carrying out the arrangement therein recommended

Ordered,

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

Bank Stock Shuttings

That the Transfer Books for Bank Stock be shut from Wednesday the 16th March next, till Wednesday the 6th April following; and that the same be published in the London Gazette of Friday the 29th January instant.

Ordered,

At the recommendation of the "Committee

28th Jan.y 1864

Committee of Treasury.

General Court to consider of a Dividend

That a General Court to consider of a Dividend be held at the Bank on Thursday, the 17th March next.

for Election of Governors and Directors

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday, the 5th April next, and for the Election of Directors on Wednesday, the 6th April.

That Printed Lists of the Proprietors, for the Election, be delivered on Monday, the 21st March.

That the usual advertisements be given thereof.

That the Dividend Warrants be delivered on Wednesday, the 6th April.

Suspension of Edwd Bing Irish reported &c.

The Governor reported that he had suspended Edward Bing Irish, of the Bill Office.

Ordered,

That his suspension be continued and his case referred to the consideration

28th Jan.y 1864

consideration of the Committee of Inspection for the Cashiers' Offices.

Letter from the Chamberlain of London with reference to the renewal of a Loan of £60,000.

The following letter from the Chamberlain of London having been read, viz.t

"Chamber of London
"Guildhall, E.C.
"25th Jan.y 1864.

"Gentlemen,

"I am desired by the Finance "Committee of the Corporation to enquire whether "you are willing to renew the Loan of £60.000. "borrowed for the purpose of the Metropolitan "Cattle Market at 4 p.r cent. which falls "due on the 30th inst. for a further period "to be agreed upon at 4½ per cent. per annum "Interest.

"I am, Gentlemen,
"Your obedient Servant.
(Signed) "Benjamin Scott
"Chamberlain

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

agreed to for 5 years at 4½ per cent.

At the recommendation of the Committee of Treasury,

The Court agreed to renew the

the Loan in question for a further period of Five years, at the rate of 4½ per cent. per annum.

Consideration of Letter from Metropolitan Board of Works postponed.

The consideration of the letter from the Metropolitan Board of Works which was read at the last Court, was again postponed.

X

A Court of Directors at the Bank on Thursday, the 4th February, 1864.

Present

Kirkman Daniel Hodgson, Esq:	Governor.
Henry Lancelot Holland, Esq:	Dep.t Governor.
Thomas Baring, Esq:	John Gellibrand Hubbard, Esq
Henry Wollaston Blake, Esq:	Chas. Frederick Huth, Esq:
John William Birch, Esq:	Alfred Latham, Esq:
Stephen Cave, Esq:	George Lyall, Esq:
Edw.d Henry Chapman, Esq:	Thomas Masterman, Esq:
Rob.t Wigram Crawford, Esq:	James Morris, Esq:
William Cotton, Esq:	Sheffield Neave, Esq:
John Saunders Gilliat, Esq:	George Warde Norman, Esq
Thomson Hankey, Esq:	and
John Bery.n Heath, Esq:	Clifford Wigram, Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £749. 15. 7 be paid for two Bank Post Bills and sundry Bank Notes as detailed in the Governor's Declaration Book; - the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Bank Notes parts lost &c

4th Feb.y 1864

Audit of Customers' Securities.

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous Foreign Securities, Drawer, No. 15, and that it appeared that the same were in the safe custody of the Chief Cashier.

Report of Comm.e of Law Suits on Dishonored Bills under Discount.

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

"The Committee for Law Suits

"Report to the Court of Directors

"That they have investigated "the accounts of the Dishonored Bills under "Discount, and it appears that the Balance "of the Outstanding Debt (not written off "to Profit and Loss) on the 30th June "last was £21,461.12.4, which has been "decreased by the receipt of Sums amounting "to £3,024.4.2, leaving the Balance on "the 31st Dec.r last, £18,437.8.2, which is "expected to be received in full.

"There has been received in

"the

4th Feb.y 1864

"the last half year upon the accounts of "Bankrupts or Insolvents, the balances of "which have, from time to time, been carried "to the debit of the account of Profit and "Loss, the sum of £116..15..6.

Appendix with Court Minutes

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

"At the Branches,

"The Balance of the Outstanding "Debt (not written off to Profit and Loss) "on the 30th June last was £2,368..6..1 "which has been decreased by an Order of "Court of the 6th August 1863 that the "sum of £1,477..5..2 be carried to the debit "of the account of Profit and Loss, leaving "a Balance on the 31st Dec.r last, £891...11.

Appendix with Court Minutes.

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

(Signed) "Tho.s Masterman"

"Bank of England"
"2nd Feb.y 1864"

approved

The Court approved thereof.

The following Minute of the Committee

4th Feb.y 1864

Minute of Comm.e of Treasury recommending R.P. Williams to be Gen.l Storekeeper & H. Luson to be Ass.t Storekeeper.

Committee of Treasury having been read, viz.t

"Committee of Treasury
"3rd Feb.y 1864.

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

"That Richard Pilfold Williams "Assistant Storekeeper, be appointed General "Storekeeper, with the usual additional "Salary of £80. per annum, in the room of "William Bawtree, appointed a Cashier, "and

"That Howling Luson, a fixed "Clerk in the General Storekeepers' Office, be "appointed Assistant Storekeeper, with "the usual additional Salary of £65. per "annum, in the room of R.P. Williams, "promoted."

"Bank of England.

agreed to.

The Court agreed thereto.

Renewal of a Loan of £11,300. to the Taff Vale R.y Co.y

The Governor reported that, on the 30th ultimo, he had renewed a Loan of £11,300. to the Taff Vale Railway Company, which fell due on the

4th Feb.y 1864

the 1st instant, for a further period of Five years, at 4½ per Cent: per annum

The Court approved thereof.

x

A Court of Directors at the Bank on Thursday, the 11th February, 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Dep.t Governor.
Thomas Baring, Esq:
Henry Wollaston Blake, Esq:
John William Birch, Esq:
Travers Buxton, Esq:
Stephen Cave, Esq:
Edw.d Henry Chapman, Esq:
Rob.t Ingram Crawford, Esq:
William Cotton, Esq:
Henry Hucks Gibbs, Esq:
John Saunders Gilliat, Esq:
Thomson Hankey, Esq:
John Benj.n Heath, Esq:
John Gellibrand Hubbard, Esq
Chas. Fred.k Huth, Esq:
Alfred Latham, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
Alexander Matheson, Esq:
James Morris, Esq:
Sheffield Neave, Esq:
George Warde Norman, Esq:
Clifford Nigram, Esq:

The proceedings of the last Court were read.

Out Cash.

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

Ordered,

Bank Notes parts lost &c

That at the recommendation of the Committee of Treasury, £135. be paid for Sundry

11th Feb: 1864

Sundry Bank Notes as detailed in the Governors Declaration Book, the Vouchers relating thereto having been examined and security given to indemnify the Bank, excepting in the case of James Papsmore, where the number and date of the Bank Note cannot be ascertained.

Report of the Comm.ee for Cash.rs Offices on the Case of Edward Bingchish.

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 Court of Directors,

"That they have investigated, "by their direction, the case of Edward Bing "chish of the Bill office, who is now under "suspension.

"Before proceeding to report the "present complaints against him, the Committee "would briefly advert to his past career in the "service. In 1860 when at the Leicester "Branch, a loan of £120.. was granted to him "to relieve him from pecuniary difficulties - He "then returned to London & he has since created "great distrust and dissatisfaction in the two "offices in which he has been employed, by "reason of the repeated deficiencies which have

"occurred

4th Feb 1864

"occurred in his Cash accounts - So short a time
"since as January 1863 the Committee enquired
"into his conduct in relation to the loss of a
"Country Note for £5.. in the Bill Office, and
"though no direct charge could be proved, the
"circumstances which are recorded against
"him, were such as to excite grave suspicion.
"In so strong a light moreover was his conduct
"viewed in his office, and so bad the opinion
"formed of his character, that, to use the
"words of his Principal, the entrusting to
"him, at any time, of money in his business
"avocations has since been regarded with
"dread.

"His present offence consists in his
"having borrowed a small sum of money on
"his I. O. U. from some person with whom he
"has had business in his capacity as an
"Outteller, and who has complained by
"letter, that though the debt was contracted
"in June last, it is still unsettled - It is
"likewise shown that he has obtained other
"sums of money under precisely similar
"circumstances from no less than eight
"different persons connected with him in
"no other way than by business transactions.
"Irish has been examined - he admits the
"truth of the complaints, can plead no
"extenuating circumstances (confessing
"indeed that irregular habits have influenced
"him

11th Feb. 1864

"him) and can only hope for a merciful
"consideration of his case on the promise for
"future amendment.

"The Committee, however, cannot
"regard his irregularities in any other than
"the most serious light - They can perceive no
"one redeeming feature in his case, and looking
"to the very indifferent character he bears, they
"do not hesitate to express their opinion that
"he is not a fit and proper person to be retained
"in the service of the Bank.

"They have therefore to recommend
"the Court of Directors to call upon the said
"Edward Bing Irish to send in his resignation.

/signed/ "George Lyall
"Chairman"

"Bank of England"
"8th February, 1864"

approved

The Court approved thereof, and

Ordered,

E. B. Irish to send in his resignation

That the said Edward Bing Irish be called upon to send in his resignation.

The following letter from Messrs

11th Feb.y 1864

Letter from Messrs Freshfield with a Bond in the matter of the late Thomas Wilson, to be sealed.

Messrs Freshfield having been read; viz.

"5 Bank Buildings, London
"10th Feb.y 1864.

"Dear Sir,

"We beg to enclose the Ingrossment "of the Bond to be executed by the Bank of "England and Mr. Forrester Wilson to the "Executors of the late Mr. Thomas Wilson for "the purpose of indemnifying the Executors "against any claim that may be made upon "them by the children (if any) of the Testators' "daughter Miss Rosa Wilson in respect of "any insufficiency of the sum of £33,333.6.8 "Consols now standing in the names of the "Executors to provide the annuity of £1000- "per annum, bequeathed to those children "by the will of Mr. Wilson.

"The Bond in question was ordered "to be executed by the Court of Chancery in the "suit recently instituted by the Bank, and "it is in proper form and has been executed "as you will observe by Mr. Forrester Wilson "The contingency provided for by the Bond "is remote and there is no probability that "it will ever happen. - We recommend "therefore that the Seal of the Bank "should be affixed to the Bond at the "Meeting of the Court to-morrow.

"It need only be sealed at the "end. -

"We are, Dear Sir,
Yours faithfully
(Signed) "Freshfields Newman"

The Governor of
The Bank of England.

Bank of England Archive (G4/86)

234.

11th Feb.y 1864 agreed to & Bond sealed

The Court agreed thereto and the Bond therein mentioned was sealed with the Common Seal in Court.

Rate of Discount reduced to 7 per cent.

Resolved,

That the minimum rate of Dis-count on Bills not having more than 95 days to run be reduced from 8 to 7 per cent.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday, the 18th February, 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor,
Henry Lancelot Holland, Esq: Dep.t Governor,
Thomas Baring, Esq:
Henry Wollaston Blake, Esq:
John William Birch, Esq:
Travers Buxton, Esq:
Stephen Cave, Esq:
Edw.d Henry Chapman, Esq:
Rob.t Ingram Crawford, Esq:
William Cotton, Esq:
Thomson Hankey, Esq:
John Beny.n Heath, Esq:
John Gellibrand Hubbard, Esq:
Chas. Frederick Huth, Esq:
Alfred Latham, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
Alexander Matheson, Esq:
James Morris, Esq:
Sheffield Neave, Esq:
George Warde Norman, Esq:
Clifford Ingram, Esq:

The proceedings of the last Court were read.

Ordered,

At the recommendation of the Committee of Treasury,

That £250. be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; – the vouchers relating thereto having been examined and security given to indemnify the Bank.

Bank Notes paid to lost &c

A

18th Feb.y 1864

Audit of Customers Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous Foreign Securities, Drawer No. 17, and that it appeared that the same were in the safe custody of the Chief Cashier.

The usual Advance of Salaries

Ordered,

That the Salaries of the Clerks be advanced from the 1st March next, as per the accompanying Lists marked 1, 2, 3 and 4.

Gratuities ordered

Ordered,

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

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

Minute of the Committee for Branch Banks recommending Gratuities to Agents & others

read; viz.

"Committee for Branch Banks
"Tuesday, the 16th February, 1864.

"Resolved,

"In accordance with a Minute of "Court of the 19th Feb.y 1852, that it be recommended "to the Court of Directors,

"To Order Gratuities to be given "to the Agents and Sub-Agents, as per the "accompanying List marked "A" amounting "to £7,175.-

"Also, in accordance with "Minutes of the Court of 27th January, 1853, "and the 22nd Feb.y 1855, to order Gratuities "to the Clerks at the Branches for their last "year's services, as per accompanying List "marked "B", amounting to £700.-; the "Special gratuities to David Lewis at "Liverpool, and William Freeman at "Manchester being increased £50.- each"

(Signed) "H. L. Holland
"Chairman"

"Bank of England"

agreed to

the Court agreed thereto.

"The following Minute of the

18th Feb.y 1864

Minute of the Committee for Branch Banks recommending the abolition of the titles of "Agent pro tempore" & "Acting Sub-Agts" at the Branches

the Committee for Branch Banks having also been read; viz.t

"Committee for Branch Banks
"16th February, 1864.

"Resolved,

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

"That the following gentlemen, "who hold their appointments as "Agents "pro tempore" and "Acting Sub-Agents" be "continued in the service as "Agents" and "Sub-Agents" respectively, with the same "emoluments as at present: viz.t

"Mr. Morris and Mr. Lee at the Plymouth Branch
"Mr. Shee at Hull.
"Mr. Dorrien and Mr. Henney, at Portsmouth &
"Mr. Turner and Mr. Wright at Leicester"

(Signed) "H. L. Holland
"Dep.t Gov.r

"Bank of England"

agreed to

the Court agreed thereto.

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

18th Feb.y 1864

Minute of the Comm.ee for the Accountants' Office recommending appointments in the Accountants' Bank Note and New £3 per cent. Offices.

viz.t

"Committee of Inspection
"for the Accountants' Offices
"Tuesday, 16th Feb.y 1864.

"Resolved,

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

"that, Hector Sainsbury, of "the Accountants' Bank Note Office, be "appointed an Inspector therein, in the "room of Joseph Burnsted, deceased –

"that, John Berry, a fixed "Clerk in the New £3 Per Cent. Office, be "appointed a Superintendent therein, in the "room of John Erwood, deceased –

"that, John Alfred Beadnell, "a fixed Assistant in the New £3 per Cent. "Office, be appointed a fixed Clerk therein, "to supply the vacancy occasioned by the "death of John Erwood; and,

"that, Charles Fenn, of the "Accountants' Bank Note Office, be appointed "a fixed Assistant in the New £3 per "Cent. Office, in the room of J. A. Beadnell, "promoted.

(Signed) "Thomas Baring
"Chairman"

"Bank of England"

agreed to

The Court agreed thereto.

The

Resignation of Wm. Bing Irish

The resignation of Edward Bing Irish, of the Bill Office, which was required at the last Court to be sent in, was accepted.

Ordered,

Rich.d W. Crawford Merington quits.

That Richard Whiskin Crawford Merington, of the Branch Banks' Office, at his request, have leave to quit the service of the Bank.

Ordered,

John Wm. Doultty quits & allowed in lieu of pension, one year's Salary

At the recommendation of the Committee of Treasury,

That, John William Doultty, of the Accountants' Bank Note Office, at his request, have leave to quit the service of the Bank, but that, considering his short term of service, and very lengthened absence, he be granted, in lieu of pension, a sum equal to one year's Salary.

Ordered, also,

At the recommendation of the

Bank of England Archive (G4/86)

18th Feby 1864

Donation of £100- to Association for relief of destitution in the Metropolis.

The Committee of Treasury,

That a Donation of £100- be granted in aid of the funds of the Association for the relief of destitution in the Metropolis.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 25th. February, 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Depy. Governor.
Thomas Baring, Esq:
John William Birch, Esq:
Travers Buxton, Esq:
Stephen Cave, Esq:
Edwd. Henry Chapman, Esq:
Robt. Wigram Crawford, Esq:
William Cotton, Esq.
John Saunders Gilliat, Esq:
John Benj.n Heath, Esq:
John Gellibrand Hubbard, Esq.
Charles Fredk. Huth, Esq.
Alfred Latham, Esq:
George Lyall, Esq:
Thomas Masterman, Esq:
Alexander Matheson, Esq.
James Morris, Esq.
Sheffield Neave, Esq.
George Warde Norman, Esq
and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

Rate of Discount reduced to 6 per cent.

Resolved,

That the Minimum rate of Discount on Bills not having more than 95 days to run, be reduced from 7 to 6 per Cent.

Out Cash.

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

right.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes parts lost &c

That £740. 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.

Report of the House & Servants Committee

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

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

"That the Principal of the "Chief Cashier's office had certified the "payment of £701.10.4 entered in Petty "Cash Book; that the Assistant Accountant "had certified the payment of £6500.16.- "entered in General Cash Books and Ledgers "and that Mr. Pym had certified the payment "of £113.7. at the Western Branch, all "being for accounts previously ordered by

"the

"the Committee in the sum of £7315.13.4.

"Also that the Assistant Accountant "had certified the payment of £11.942.9.6 "ordered to be paid by the Governors during "the quarter.

"That the Secretary had certified "that the Chief Cashier had produced Vouchers "for £3378.13.11 disbursed by him as "payments in Petty Cash during the quarter, "and had presented his Cash Statement "showing a balance in his hands on the "19th instant of £1450.12.7.

"That the Committee have passed "the Account of Wages of the Servants of "this House amounting to £39.231.15.5, "of those at the Western Branch amounting "to £866.11.4, and of those at the Branches "amounting to £10,732.5., and ordered "payment of the Pensions amounting to "£5545.16.4 for the quarter ending 29th "February, 1864.

"That they had ordered payment "of the Tradesmen's Bills and Sundry "disbursements in this House and at the "Western Branch, amounting to £7,846.10.11 "and of the current Bills at the Branches "amounting to £1224.6.-

"That from a return made by the "Superintendent of the Stationery Department "it

"it appears that 2.783.000 Bank Notes had
"been printed, and that 3.032.000 had been
"numbered, dated and signed during the
"quarter ending 31st January last, and that
"the average cost per 1000 for materials (not
"including Bank Note paper) and mechanical
"labor only was 3s/11d/4.

"From the same return it
"appeared that 178.000 Indian Bank Notes
"had been printed, and that 178.000 had
"been numbered and dated during the quarter
"ending 31st January last, and that the
"average cost per 1000 for materials (not
"including Bank Note paper) and mechanical
"labor only, was 6s/2d.

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

"That the Clerk of Works reported
"that the Fire Engines had been tried several
"times during the past quarter, and are in
"good order, and that the whole of the apparatus
"for extinguishing fire had been worked and
"examined, and is in good condition.

(Signed) "H. L. Holland
Dep.y Gov.r

Bank of England
22nd February 1864.

Bank of England Archive (G4/86)

25th Feb.y 1864
approved.

the Court approved thereof.

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.

Minute of the Comm.ee for the Cashiers Offices recommending sundry appointm.ts

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

"Committee of Inspection
"for the Cashiers Offices
"Thursday, 18th Feb.y 1864.

"Resolved,

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

"That, William Senior Dean, an "Assistant in the Issue Office, be appointed "a Clerk therein, in the room of Frederick "Thomas Cruse, deceased;

"That, Frederick Windle Ritchie, "an Assistant in the Bill Office, be appointed "an Assistant in the Issue Office, in the "room of W.m S. Dean, promoted -

"That, John Douglas Farrell, a "Ledger Clerk at the Western Branch, be

"appointed

25th Feb. 1864

"appointed a Counter Clerk thereat, in the
"room of Arthur Crump, who has quitted
"the service;

"That, Arthur Bott, a Sorter at
"the Western Branch, be appointed a Ledger
"Keeper thereat, in the room of J. D. Farrell,
"promoted; and

"That, Arthur George Smith, and
"William Henry Streatfeild, Assistants in
"the Bill Office, be appointed Sorters at
"the Western Branch;- the former to fill
"the vacancy caused by the retirement of
"Arthur Crump, and the latter as an
"additional Clerk in consequence of the
"increase of business.

"It is further recommended that
"Edward John Curtis, first Clerk in the Public
"Drawing Office, be relieved from the duty of
"paying at the Counter, and that his
"additional Salary be increased £30., being
"the amount of his risk money."

(Signed) "George Lyall
"Chairman"

Bank of England.

agreed to. The Court agreed thereto.

"The following Minute of
the

25th Feb.y 1864

Minute of the Comm.rs of Treasury recommending Sundry Gratuities and advances of Salary.

the Committee of Treasury having also been read; viz.t

"Committee of Treasury,
"24th February, 1864.

"Resolved,

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

"That a Special Gratuity of "£500. be given to Wm Elsey, and £30.- "each to the Clerks in the Discount office, "in recognition of their services during the "past year - the duties of which have been "more than ordinarily pressing.

"Also, that a Gratuity of £100. "be given to Robert Bloomfield Fenwick, "1st Clerk at the Western Branch.

"That the Salaries of William "John Donald, Deputy Principal of the Private "Drawing office, and, George Grosvenor, Deputy "Principal of the Bill office, be raised respectively "from £400. to £450.-

"That the Salary of John Whitcher, "Principal of the Post Bill office, be raised "to £450.- his morning Money and additional "Salary to cease.

"That the additional Salary of "Edward

25th Feb. 1864

"Edward James Gouly, of the Bullion office, be "raised to £105.

and, that the Salary of William "Drummond, Clerk of Works, be raised to "£200.

"Bank of England"

agreed to. the Court agreed thereto.

Resolved,

That, considering the increased profits made by the Bank during the year 1863, a Gratuity of Ten Per cent on their Salaries (including the additional Salary) be presented to the Officers, Clerks and Servants of the House.

Gratuity to Clerks and others.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 3rd March 1864.

Present

Kirkman Daniel Hodgson Esq. Governor.
Henry Lancelot Holland. Esq. Deputy. Governor.

Thomas Baring Esq	Charles Frederick Huth Esq
Henry Wollaston Blake Esq	Alfred Latham Esq
Isaac Buxton Esq	George Lyall Esq
Stephen Cave Esq	Thomas Masterman Esq
Edward Henry Chapman Esq	Alexander Matheson Esq
Robert Wigram Crawford Esq	James Morris Esq
William Cotton Esq	Sheffield Neave Esq
Henry Hucks Gibbs Esq	George Warde Norman Esq
Thomson Hankey Esq	and
John Benjamin Heath Esq	Clifford Wigram 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 £210. 10.- 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.

A Report from the Committee appointed

3rd March 1864

Audit of Customers Securities

appointed to take the Audit of Securities deposited by customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous Foreign Securities, Drawer No. 16, and that it appeared that the same were in the safe custody of the Chief Cashier

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

Minute of Comm.e to Branch Banks recommend.g that Aubrey William Le Mare be permitted to return to London

"Committee for Branch Banks
"25th February 1864

"Resolved

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

"that Aubrey William Le Mare, "Porter at the Birmingham be permitted to "return to London, and that, in consideration "of the illness with which his family has "been afflicted, his long service at the Branch, "and the excellent character he bears, he be "allowed as a special case, to retain £20 of "his additional Salary

"Signed/ H. L. Holland"
"Dep.y Gov.r Chairman"
"Bank of England."

agreed to

The Court agreed thereto

The

3rd March 1864

Report of Special Discount Committee

The following Report from the Committee appointed to examine the State of the Discounts having been read; Ordered

"The Committee appointed the 14th of January 1864 to examine the State of the Discounts

"Report to the Court of Directors

"That the Statement of the "Discount operations of this House in the last "two years, has been examined by the Committee, "and they submit to the Court the following "particulars upon a comparison of the years "1863 with 1862.

"1 The number of Discounters in 1863 was "443 against 450 in 1862: of these 185 in 1863 "and 169 in 1862 had Drawing accounts only.

"2 The number of Bills discounted in 1863 was "59.410 against 54.656 in 1862.

"3 The amount discounted in 1863 was £22.614.269. 16. 7 "against £18.571.421. 12. 9 in 1862, (of which "£1.390.793 was with Discounters having "Drawing accounts only in 1863 against "£1.273.773 in 1862.)

"In addition to the above £14.349.335. were advanced on Loans for short periods the interest

3rd March 1864

"interest on which amounts to £62719. 14. 7

"4. The average amount held in Bills discounted
"in 1863 was £4.189.000 against £3.400.000
"in 1862.

"5 The amount received as Discount in
"1863 was £188.383. 9. 5 against £90.342. 11. 2
"in 1862.

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

"The number of Discounters of 7

"and an Increase in

"1. The average amount held in
"Bills discounted £789.000

"2. The amount discounted .... £ 4.043.000

"3 The number of Bills discounted 4.754

"4 The Sums received as discount .. £ 98.041

"Upon a review of the year 1863
"it appears that the amount under discount
"was on the 1st January £4.260.072. 1. 1 and on
"the 31st December £5.067.940. 17. 10 that the
"Minimum amount was on the 4th May £2.780.866. 10. 10
"and the Maximum on the 3rd July £5.424.451. 18. 10

"That the amount held in Bills
"discounted at 4 periods of the year was as follows,
"Viz. 31st March £3.679.000
"30th June 5.146.000
"30th September ... 3.551.000
"31st December ... 4.889.000

The

3rd March 1864

"The average amount of Bills discounted was £380.12.11 and the Sum of £22.614.270 was advanced upon them for a medium term of 68 days, equivalent to a continuous advance for a year of £4.234.020 upon which the receipt of £188.383 as discount yields a rate of £4.9.- per cent: per ann. against £2.11.6 the rate on the Discounts in 1862.

"The entire advance of £22.614270.- was made at the various rates, and to the several amounts as described in the accompanying paper marked Z. Z. viz:

"The amount Discounted during the year at the following rates: viz:

"at 3 per cent	£2.692.577. 19. 3
"3¼	34.571. 13. 4
"3½	1.017.776. 18. 5
"3¾	22.723. 6. 4
"4	12.806.927. 18. 10
"4¼	152.458. 15. 9
"4½	310.733. 9. 9
"5	1.252.328. 14. 1
"5¼	27.333. 1. 9
"5½	17.900. 7. 11
"6	2.285.933. 9. 3
"6¼	34.486. 10. 8
"6½	52.775. 6. 11
"7	701.427. 8. 6
"7½	18.880. 1. 8
"8	1.130.049. 2. 7
"8¼	3.488. 19. 11
"8½	35.740. 6. 5
"9	16.156. 5. 3
	£ 22.614.269. 16. 7

The

3rd March 1864

"The Committee refer to the accompanying "paper marked "X" for a monthly account of the "number and amount of Bills brought in for "Discount - the number and amount rejected - "and the number and amount discounted - "also the average amount of each in 1863, together "with the aggregate amount of the year - and "to the accompany paper marked "2" for the "increase and decrease by Bankers, Merchants, "Manufacturers, and Traders in Discount with "the Bank, on the average of the 4 periods above "named.

"The number of Discounters who "have suspended their payments, with the "number and amount of Bills carried to the "debit of "Discounted Bills unpaid" in "the three years ending the 31st Dec last are "as under

Year	No of Discounters who have suspended payment	No of Bills carried to debit of "Discounted Bills unpaid"	Amount of Bills carried to the Debit of "Discounted Bills unpaid"
1861	11	92	£ 67.129. 11. 9
1862	3	17	15.193. 7. 4
1863	2	34	3.120. 18. 4
Total	16	143	£ 85.443. 17. 5

"The amount received - the amount "expected to be received, - and the average "amount per £ expected therefrom for the

same

3rd March 1864

"Same period are as under

Year	Received	amount effected	average
1861	£58.543. 9. 6	£8.586. 2. 3	20/.
1862	10.792. 9. 5	400. 17. 11	14/8 3/4
1863	2.540. 2. 10	580. 15. 6	20/.
Total	£71.876. 1. 9	£9.567. 15. 8	

"General Average for 3 years 19/1

"The Books containing the private marks against the names of the Discounters as to the degree of credit allowed to each, have been carefully revised, and those accounts which in the opinion of the Committee require alteration are submitted to the Court of Directors in the List annexed marked D.

"The Committee have further to Report

"That they have examined the State of the Discounts at the several Branches and they beg to submit as the result of their investigation the following particulars on a comparison of the year 1863 with the year 1862

"1. The number of Discounters in 1863 was 605 against 684 in 1862.

2

3rd March 1864

"2. The number of Bills discounted in
"1863 was 52.907 against 49.145 in 1862.
"3 The amount discounted in 1863 was
"£21.928.398 against £19.179.976 in 1862.
"4 The average amount held in Bills
"discounted in 1863 was £3.164.075 against
"£2.808.264 in 1862
"5. The amount received as Discount in
"1863 was £140.888 against £75.418 in
"1862.
"6. The amount advanced to Sundry persons
"on Security was in 1863 £4.132.571 against
"£4.021.300 in 1862.
"7. The amount of Interest received on such
"advances was in 1863 £16.588 against
"£7.960 in 1862.

"The result of these comparisons is to show a <u>decrease</u>

"In the number of Discounters of ... 79

"and an <u>Increase</u> in

"1. The numbers of Bills Discounted... 3762
"2. The amount discounted £2.748.422
"3. The average amount held
" in Bills discounted £355.811
"4 The Sums received as Discount £65.470
"5 The Sums received as Interest on
" the advances £8628

6

Bank of England Archive (G4/86)

3rd March 1864

"6. The amount of advances..... £111.271.

"The entire advance of £21.928.398 discounted and charged at rates varying "from 2½ to 8½ per Cent: was apportioned to "the respective Branches as per the accompanying "paper marked 'b.'

"For a detailed statement of the "foregoing accounts, shewing the amount "discounted at each Branch in 1862, the Committee "refer to the accompanying paper marked 'H. b.' "and for the details of 1863 to the accompanying "paper marked 'I. b.'

"The number of Discounters who "have suspended payment at the Branches "with the amount carried to the debit of "'Discounted Bills unpaid' and the receipts "thereon' in the 3 years ending the 31st Dec. "last are as follows.-

Year	Number of Discounters	Amount carried to debit of 'Discounted Bills unpaid'	Receipts
1861	4	£5.387. 11. 11	£5.168. 3. 8
1862	2	2.005. 13. 6	95. 17. 9
1863	—	—	—
	6	£7393. 5. 5	£5.264. 1. 5

"General average for 3 years 14/3

The

3d March 1864

"The Committee have had before them "the Agents' Reports as to the degree of Credit "allowed to each of the Discounters at the "several Branches, and have made some "modifications therein agreeably to the annexed "papers 182.

"The Average Amount under Discount "during the year was £3.164.075 and the average "rate of Discount on that amount (taking "credit for £2595 rebated to Bankers in Commutation "of the one per Cent. Composition payable to "them under Act 7 & 8 Vict: Cap: 32. and for "£655 rebated to Bankers in compensation for "Services rendered in the remittance of Revenue) "was £4. 11. 1/4 per Cent: against £2. 15. 11 the "rate per Cent. on the Discounts in 1862.

(Signed) "Alfred Latham "Chairman"

"Bank of England
"1st March 1864."

approved

The Court approved thereof

acknowledgment from Officers &c of Bank for Gratuity

The Governor read to the Court acknowledgments which he had received from the Officers, Clerks, and Servants of the Bank for the Gratuity voted them on the 25th ultimo

The following letter from Messrs Freshfields

Bank of England Archive (G4/86)

3rd March 1864

Letter from Messrs Freshfields recommending the Bank to seal a Deed of Re-assignment of 2 policies of Insurance upon the life of Mr Thos Cox.

Freshfields having been read: Agt

"5 Bank Buildings, London (E.C.)
"2nd March 1864.

Sir

"We beg to hand you herewith a Deed "of Re-assignment of 2 Policies of Insurance upon "the life of Mr Thomas Cox which the Bank has "held for some years past as Security for the "payment of 5 of his acceptances which were "discounted with the Bank by Messrs. Adams "& Several years since. The Bank and Messrs "Sanderson Sandiman & Co were holders of Mr. Cox's "acceptances and the Policies together with a "charge upon certain incumbered leasehold "and copy hold property were given to Mr. Marshall, "Mr. Gray and Mr J. G. Elsey as Trustees for the Bank "and Messrs Sanderson Sandiman & Co to Secure the "payment of the acceptances. The Bank and "Messrs Sanderson Sandiman & Co have consented to "accept £800 to be divided between them in the "proportion of their Several claims, and to "re-assign to him the Policies and the Deed "which we now enclose and which we recommend "the Bank to Seal is intended to carry out "the latter part of the arrangement.

"We are, Sir,
"Your obedt. hble Servts.
(Signed) "Freshfields & Newman"

"J. Stewart Esq"

the

3rd March 1864
agreed to
and
Deed sealed in Court

the Court agreed thereto and
the Deed therein referred to was sealed with
the Common Seal in Court.

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

"5 Bank Buildings, London E.C.
"2nd March 1864.

Letter from Messrs Freshfields recommending the Bank Seal to be affixed to a Deed of Covenant between the City and the Bank

"Sir "We have just received from the City
"Comptroller the accompanying Engrossment of
"the Deed of Covenant between the Bank and
"the City for postponing for 5 years from the 30th
"January last the payment of the Bond for
"£60.000 which became due on that day the
"Interest being raised from £4. 5s. to £4. 10s. per Cent.
"and we beg to recommend that the Bank Seal
"should be affixed to it

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

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

agreed to
and
Deed sealed in Court

The Court agreed thereto
and the Deed above referred to was sealed
with the common Seal in Court.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 10th March 1864.

Present

Kirkman Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy Governor

Thomas Baring Esq.	John Benjamin Heath Esq.
Henry Wollaston Blake Esq.	John Gellibrand Hubbard Esq.
Jnabers Buxton Esq.	Alfred Latham Esq.
Stephen Cave Esq.	Thomas Masterman Esq.
Robert Wigram Crawford Esq.	James Morris Esq.
William Cotton Esq.	Sheffield Neave Esq.
John Saunders Gilliat Esq.	George Warde Norman Esq.
Thomson Hankey Esq.	Alfred Wigram Esq.

The proceedings of the last Court were read.

Out Cash

The Governor acquainted the Court that Mr Tyall had reported to him that the Out-Cash had been taken in and found right.

Ordered

At the recommendation of the Committee of Treasury

bank notes to paste last fo

that £855 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

10th March 1864

Minute of Committee for Branch Banks recommending sundry changes among the Porters at the Branches

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

"Committee for Branch Banks
3rd March 1864

"Resolved

"That it be recommended to the Court of Directors,

"That Henry Trimmer, a House Porter and Watchman, be appointed junior Porter &c at the Birmingham Branch, at the Wages of £76 per annum, with the usual Additional Salary of £20.., in the room of "Aubrey William Le Mare, who has been "permitted to return to London."

"Also, that William James Sandilands, Porter at the Newcastle Branch, be permitted to return to London, in consequence of the ill State of his wife's health; and

"That George Houlden, a House Porter &c in London, be appointed junior Porter at Newcastle at the wages of £76.. per annum, with the usual additional "Salary of £20.. in the room of Sandilands

(Signed) H. L. Holland
"Depy Gov."

"Bank of England"

the

10th March 1864
agreed to

the Court agreed thereto

Loan of £100.000 to North Eastern Rway renewed for 3 years at 4½ per Ann p. annm

At the recommendation of the Committee of Treasury, the Court agreed to a proposal from the North Eastern Railway Company for the renewal of a Loan of £100.000 which falls due on the 1st April next, for a further period of 3 years from that date at an Interest of 4½ per Cent. per annum.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 17th March 1864.

Present

Kirkman Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy-Governor

Thomas Baring Esq.	Thomson Hankey Esq.
Henry Wollaston Blake Esq.	John Benjamin Heath Esq.
Travers Buxton Esq.	Charles Frederick Huth Esq.
Stephen Cave Esq.	Alfred Latham Esq.
Edward Henry Chapman Esq.	George Lyall Esq.
Robert Wigram Crawford Esq.	Thomas Masterman Esq.
William Cotton Esq.	James Morris Esq.
Henry Hucks Gibbs Esq.	George Warde Norman Esq.
John Saunders Gilliat Esq.	Clifford Wigram Esq.

The proceedings of the last Court were read

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

Minute of the Committee of Treasury recommending a Dividend on Bank Stock

"Committee of Treasury
"Wednesday 16th March 1864

"Resolved

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

recommend

17th March 1864

recommend to the General Court,

That a Half Year's Dividend of Interest and Profits be made on the 5th April next of £5. 5. per cent. without deduction on account of Income Tax"

approved

The Court approved thereof.

Resolved

The Governor to acquaint the Genl. Court therewith

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

Ordered

At the recommendation of the Committee of Treasury

Bank notes lost

That £155 be paid for Sundry Bank notes as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Audit of Customers' Securities

A Report from the Committee appointed to take the Audit of Securities deposited

Bank of England Archive (G4/86)

17th March 1864

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 Russian and Sardinian Securities Drawer No 18, and that it appeared that the same were in the safe custody of the Chief Cashier.

The following letter from the Under Secretary of State for India having been read; viz.

Letter from Under Secy of State for India in Council, relative to Charge for management of East India Bonds & India 4 Per Cent Stock

"India Office. S.W.
3rd March 1864.

"Gentlemen

"I am directed by the Secretary of State for India in Council to acknowledge the receipt of Mr Forbes' letter dated the 4th January last, forwarding Statements of the amount due to the Bank of England, for the management of the Indian Debt for the year 1863.

"In reply I am directed to observe that in regard to the charge of £935. . . 9 on East India Bonds, it appears to Sir Charles Wood, that as the Bonds now in circulation

have

"have Coupons for Interest attached, there
"is no reason for treating these Bonds
"otherwise than the India Debentures, in
"respect of which no charge is made by the
"Bank, the payment of the coupons thereon
"being regarded as a Banking transaction
"connected with the Drawing account of
"the Secretary of State in Council. He therefore
"trusts that this charge may be withdrawn.

"I am further directed to state
"that Sir C. Wood accedes to your proposition
"to deal with the India 4 p. Cent Stock in
"the same way as the India 5 P. Cent Stock,
"namely to charge at the rate of £340 per
"million on the average of the Capital on
"which the half yearly Dividends shall have
"been paid.

"In the event of your acceding to
"the proposition made in regard to the East-
"India Bonds, authority will be given for the
"transfer of the sums of £9.444. 3. 9 to the Credit
"of the Bank of England

"I have the honor to be
"Gentlemen
"Your obedient Servant
(Signed) J. G. Waring

£ 10.147. 14. 6
231. 10. -
10.379. 4. 6
935. - . 9
£ 9.444. 3. 9

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

At-

17th March 1864

At the recommendation of the Committee of Treasury

agreed to

the Court agreed to the foregoing proposals of the Secretary of State for India in Council, by which the East India Bonds are to be free from charge for management

and

and a charge of £340 per million is to be allowed in respect of the India 4 per Cent. Stock:- and, further, that the claim of £935..9 made by the Bank under arrangements sanctioned the 5th April 1860 for the management of the East India Bonds for the year 1863, together with such further sum as may have accrued since the date of this claim, be surrendered.

the Bank's claim to be surrendered

X

A Court of Directors at the Bank on Thursday the 24th March 1864.

Present

Sir Thomas Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy Governor

Thomas Baring Esq.	John Gellibrand Hubbard Esq
Henry Wollaston Blake Esq	Charles Frederick Huth Esq
Thavers Buxton Esq.	Alfred Latham Esq
Edward Henry Chapman Esq	George Lyall Esq
Robert Wigram Crawford Esq	Thomas Masterman Esq
William Cotton Esq	James Morris Esq
Henry Hucks Gibbs Esq	Sheffield Neave Esq
John Saunders Gilliat Esq	George Warde Norman Esq
Thomson Hankey Esq	and
John Benjamin Heath Esq.	Clifford Wigram Esq

The proceedings of the last Court were read.

Cut Cash

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

Ordered

At the recommendation of the the Committee of Treasury

7 days Bill and Bank notes bot. to

that £614. 3. - be paid for a Manchester Seven days Bill and Sundry

Bank

24th March 1864

Bank notes, as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined, and security given to indemnify the Bank, excepting in the case of the Revd. James Philip Sheppard, where the number and date of the Bank note cannot be ascertained.

Resolved

That the following Advertisement be inserted in all the daily papers: viz.

Advertisement of House List

1864

The following is the House List of the Governors and Directors of the Bank of England for the year ensuing.

For Governors

Kirkman Daniel Hodgson. Esq. Governor
Henry Lancelot Holland. Esq. Deputy Governor

For Directors

Thomas Baring Esq.	Thomson Hankey Esq.
Henry Wollaston Blake Esq.	John Benjamin Heath Esq.
Henry Hulse Berens Esq.	John Stilliband Hubbard Esq.
John Williams Birch Esq.	Thomas Newman Hunt. Esq.
Travers Buxton. Esq.	Alfred Latham Esq.
Arthur Edward Campbell Esq.	George Lyall Esq.
Stephen Cave Esq.	Thomas Masterman. Esq.
William Cotton Esq.	Alexander Matheson. Esq.
James Pattison Currie Esq.	James Morris Esq.
Benjamin Buck Greene Esq.	Sheffield Neave Esq.
George Joachim Göschen Esq.	George Warde Norman Esq.
James Alexander Guthrie Esq.	Edward Howley Palmer Esq.

The

24th March 1864

The Election for Governor and Deputy Governor will be held at the Bank on Tuesday the 5th April next; and for Directors on Wednesday the 6th April, from 10 O'clock in the forenoon till 4 in the afternoon.

The following Letter from the Chancellor of the Exchequer having been read; Viz.

Letter from Chancellor of the Exchequer for issue advances on Exchequer Bills

"Whitehall, Treasury Chambers
"22nd March 1864."

"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 31st instant; I have to request "that 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

24th March 1864

"The above bills will bear an interest
"of two pence 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, Gentlemn
"Your very obediant 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.

Motion

It was moved and seconded

That the rate of Discount be 5½ per cent

That the minimum rate of Discount on Bills not having more than 95 days to run, be reduced from 6 to 5½ per cent.

and the question being put thereon

negatived

the same was negatived.

Bank of England Archive (G4/86)

A Court of Directors at the Bank on Thursday the 31st. March 1864.

Present

Sir Thomas Daniel Hodgson Esq. Governor
Henry Lancelot Holland Esq. Deputy Governor

Henry Wollaston Blake Esq	John Benjamin Heath Esq
John William Birch Esq	Charles Frederick Huth Esq
Travers Buxton Esq	George Lyall Esq
Edward Henry Chapman Esq	Thomas Masterman Esq
William Cotton Esq	James Morris Esq
Henry Hucks Gibbs Esq	and
John Saunders Gilliat Esq	George Warde Norman Esq

The proceedings of the last Court were read.

Resolution as to Ex-Directors selling their qualifications

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

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

"That the foregoing Resolution

be

31st March 1864

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

Ordered

At the recommendation of the Committee of Treasury

Bank Post Bill & Bank notes Lost &c

that £125 be paid for a Bank Post Bill and Sundry Bank notes as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and Security given to indemnify the Bank.

Audit of Customers' Securities

A Report from the Committee appointed to take the Audit of Securities deposited by customers was read, which stated that they had satisfied themselves of the accuracy of the Abstract of the Audit Ledger with reference to Miscellaneous Colonial Securities, Drawer No. 27, and that it appeared that the same were in the safe custody of the Chief Cashier

At the recommendation of the Committee of Treasury,

Ord

31st March 1864

Loan of £100.000 to Great Northn Ry Co renewed for 1 year at 4½ per cent.

The Court agreed to a proposal from the Great Northern Railway Company to renew a Loan of £100.000 which falls due on the 19th April next, for a further period of one year at an Interest of 4½ per cent.

At the recommendation of the Committee of Treasury

Donation of £50 granted to Asylum for Idiots

The Court agreed to grant a Donation of Fifty pounds to the funds of the Asylum for Idiots

Bank of England Archive (G4/86)