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Directors Elected 6th April 1864.

Thomas Baring Esq.		6 th April
Henry Collinson Blake Esq.	}	do
Henry Hulce Berens Esq.		do
John William Birch Esq.		do
Inavers Buxton Esq.		do
Arthur Edward Campbell Esq.	}	7 th April
Stephen Cave Esq.		do
William Cotton Esq.		6 th April
James Pattison Currie Esq.	}	do
Benjamin Buckle Green Esq.		do
George Joachim Gischel Esq.		do
James Alexander Guthrie Esq.	}	7 th April
Thomson Hankay Esq.		do
John Benjamin Heath Esq.	}	6 th April
John Gellibrand Hubbard Esq.		do
Thomas Newman Hunt Esq.		do
Alfred Latham Esq.		do
George Lyall Esq.		do
Thomas Masterman Esq.		do
Alexander Matheson Esq.		do
James Morris Esq.	sworn before the Deputy Governor	7 th April
Sheffield Neave Esq.	}	6 th April
George Ward Norman Esq.		do
Edward Howley Palmer Esq.	sworn before the Deputy Governor. 14 th April	

A Court of Directors at the Bank
on Thursday the 7th April 1864.

Present

Kirkman Daniel Hodgson Esq. Governor.
Henry Lancelot Holland Esq. Deputy Governor.
Thomas Baring Esq. James Alexander Guthrie Esq.
Henry Wollaston Blake Esq. Thomson Stanley Esq.
Henry Hulse Berens Esq. John Benjamin Heath Esq.
John William Birch Esq. John Gellibrand Hubbard Esq.
Travers Duxton Esq. Thomas Newman Hunt Esq.
Arthur Edward Campbell Esq. Alfred Latham Esq.
Stephen Cave Esq. Thomas Masterman Esq.
William Cotton Esq. Alexander Matheson Esq.
James Pattison Currie Esq. James Morris Esq.
Benjamin Buck Green Esq. and
George Joachim Gischen Esq. George Warde Norman Esq.

The proceedings of the last
Court were read.

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

"That in the opinion of this

Court

Resolution as to
Ex-Directors selling
their qualifications

7th April 1864 Court, from and after this date, Ex-Directors
"selling the whole or any part of their qualifications"
"should not be recommended to the Court of
"Proprietors for re-election."

"That the ^{following} 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.

The Standing Committees for
the year were appointed: viz

Standing Committees
appointed

For the Treasury, the Accounts,
the Collection of Coins and Medals, a Committee
of Inspection for the Secretary's, the Chief Accountants,
the Chief Cashiers, the Storekeepers, the Bank Note
Star, the Bullion, the Branch Banks, and
the Discount offices: - the Engineering Bank
Note Printing, Letter-Press Printing, and Book
Binding Departments: -

- | | |
|------------|------------|
| Mr Cotton | Mr Hubbard |
| Mr Heath | Mr Neave |
| Mr Morris | Mr Latham |
| Mr Stanley | Mr Norman |

For

3.
7th April 1864

For Branch Banks in addition
to the Committee of Treasury

Mr. Campbell Mr. Greene
Mr. Matheson Mr. Goschen

Hammond Chubb
Secretary

For Law Suits

Mr. Campbell Mr. Greene
Mr. Matheson Mr. Goschen

James Stewart
Secretary

For the House and Servants.

Mr. Masterman Mr. Currie
Mr. Blake Mr. Guthrie

James Stewart
Secretary

For the Examination of Clerks.

Mr. Masterman Mr. Currie
Mr. Blake Mr. Guthrie

Hammond Chubb
Secretary

For the Accountants offices

Mr. Baring Mr. Buxton
Mr. Lyall Mr. Birch

John Theodore Harley
Secretary

For

7th April 1864

For the Cashiers offices and
Superintendence of the Western Branch

Mr. Hunt

Mr. Palmer

Mr. Roberts

Mr. Carr

William Frazer Taylor

Secretary

Out-Cash

The Governor acquainted the
Court that Mr. Wigram 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 &c
parts lost &c

That £450 be paid for Sundry
Bank Notes as detailed in the Governor's
Declaration Book, - the vouchers relating
thereto having been examined, and Security
given to indemnify the Bank.

Ordered

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

Annual Election of
Servants appointed

Ordered

5
7th April 1864

Octo Edwin Lee
quits the service

Ordered

That Octavius Edwin Lee, of
the Accountants Bank Note office, at his
request, have leave to quit the Service of the Bank.

Letter from Messrs
Freshfields recommend that the
seal be affixed to both
parts of an Agreement
between the Bank and
Metropolitan Bd of Works
for a Loan of £1,200,000

The following letter from Messrs
Freshfields having been read, vizt

5 Bank Buildings, London, E. C.

5 April 1864.

Sir We send herewith (in Duplicate) the
Agreement between the Bank and the Metropolitan
Board of Works, for the Loan of One Million, Two
Hundred Thousand Pounds. The Agreement
requires the approval and Signatures of two
Lords of the Treasury. The Treasury have in
fact approved the arrangement, but before
attaching the necessary signatures, their
Lordships required that the Agreement should
be completed and Sealed by the Bank and
the Metropolitan Board. The Seal of the
Metropolitan Board has been affixed to
both parts, and we now beg to recommend
that the Seal of the Bank be also affixed to
both parts of this Agreement.

The

7th April 1864

The date in the body of the deed had better remain blank at present;

"We have the honor to be
Sir

Your faithful table servants
(signed) "Freshfields & Newman"

To the Governor of
"The Bank of England"

agreed to
and
agreements sealed

The Court agreed thereto, and
the Agreement 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.
April 6th 1864.

Dear Sir We beg to send herewith the Lease
agreed to be granted by the Bank to the
"British and American Exchange Banking
"Corporation of the premises in Bank Buildings
"lately in the possession of the London Dock
"Company. The lease was prepared some time

Since

Letter from Messrs Freshfields
recommending the seal
to be affixed to a lease to
the British & American
Exchange Banking Co of the
premises in Bank Buildings
lately occupied by the
London Dock Co

7.
7th April 1864.

Since, but the British & American Exchange Bank were not in a position to complete the arrangement in consequence of the original Lease to the Dock Company, of which the latter were to execute a surrender to the Bank, having been mislaid. This Lease has now been found, and the Dock Company have executed the surrender to the Bank of the premises for the residue of the term granted by it so that the new Lease commencing from Midsummer last can now be sealed by the Bank, and handed to the Company. We beg to recommend therefore that the Lease be sealed. The date is to remain in blank until we can supply the date of the counterpart which has been executed but is not in our hands.

We have the honor to be
Dear Sir,
Your faithful & obedt serv^{ts}
(Signed) Freshfields & Newman

The Governor of
The Bank of England.

agreed to
and
Lease sealed

The Court agreed thereto, and
the Lease therein referred to was
sealed with the Common Seal in Court

Ordered

7th April 1864

Ordered

At the recommendation of the
Committee of Treasury

That £200 (i.e. £100 Salary and
£100 Gratuity) be given to Mr Alfred Smeel
for his medical Services &c during the past
year.

£200 ordered to be
paid to Mr Alfred Smeel

Ordered

Also at the recommendation
of the Committee of Treasury

That an allowance of fifteen
Shillings per week be granted during pleasure
to William Willson, a carpenter, in consequence
of his state of health rendering him unfit
for further service, and in consideration of
his faithful Services for 29 years: - his
present wages being 3s. per week.

An allowance of
15s. per week granted to
Wm Willson, a carpenter
who quits the service

At the recommendation of the
Committee of Treasury

The Court agreed to a proposal from
the Great Western Railway Company for the renewal
of a Loan of £100,000 falling due on the 15th instant
for a further period of 3 years at 4½ per cent. per Ann.

A Loan of £100,000
to the Great Western Railway Co
renewed for 3 years at
4½ per cent.

x

A Court of Directors at the Bank
on Thursday the 14th April 1864.

Present

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

Thomas Baring Esq.	John Benjamin Heath, Esq.
Henry Holliston Blake, Esq.	John Gillebrand Hubbard, Esq.
Henry Julius Berens, Esq.	Thomas Newman Hunt, Esq.
Inavers Brunton 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 Moris Esq.
Benjamin Buckle Greene Esq.	Sheffield Neave Esq.
George Joachim Goschen, Esq.	George Ward Norman Esq.
James Alexander Guthrie, Esq.	and
Thomson Hankey, Esq.	Edward Howley Palmer, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of
the Committee of Treasury

That £135 be paid for one
Bank Post Bill and sundry Bank notes as
detailed in the Governor's Declaration Book,
the

Bank notes &c
part to book &c

14th April 1864 the vouchers relating thereto having been examined and Security given to indemnify the Banks.

Report of 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 N^o 25., and that it appeared that the same were in the safe custody of the Chief Cashier.

Auditors of the Branches appointed

Resolved Pursuant to a Minute of Court of the 6th May 1830, that the following gentlemen be appointed auditors of the accounts at the Branch Banks for the present year; viz:

Western Circuit

Mr. Hubbard

Midland Circuit

Mr. Greene

Mr. Currie

Nathern

14th April 1864Northern CircuitMr. Guthrie Mr. CaveWestern Branch, Burlington GardensMr. Hubbard

At the recommendation of the
Committee of Treasury

Charles Haskey
appoint^d to Genl:
Stockkeeper's office

Charles Haskey, an Assistant in
the Bill Office, was appointed a fixed Clerk
in the General Stockkeeper's office, in the
room of Hewling Lusson appointed Assistant
Stockkeeper

x

A Court of Directors at the Bank.
on Thursday the 21st April 1864.

Present

- Kirkman Daniel Hodgson, Esq. Governor
- Henry Lancelot Holland, Esq. Deputy-Governor.
- Henry Wollaston Blake, Esq. Thomson Hanky Esq
- Henry Hulse Berens, Esq. John Benjamin Heath, Esq
- Stavers & Ruston, Esq. John Gellibrand & Hubbard, Esq
- Arthur Edward Campbell, Esq. Alfred Latham Esq
- Stephen Caus, Esq. George Lyall, Esq
- William Cotton, Esq. Thomas Masterman, Esq
- James Pattison Currie, Esq. Alexander Matheson Esq
- Benjamin Buckle Greene, Esq. James Morist, Esq.
- George Joachim Gorchon, Esq. Sheffield Neave Esq
- James Alexander Guthrie, Esq. George Ward Norman Esq

The proceedings of the last Court were read.

The Governor acquainted the Court that on Saturday last, the 16th instant, they had deemed it expedient to raise the rate of Discount on Bills not having more than 95 days to run, from 6 to 7 per cent.

The Court approved thereof.

Mr. Currie

The Govt report to the Court that they raised the rate of Discot on the 16th inst. to 7 per cent

approved

21st April 1864

Out. Cash

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

Ordered

At the recommendation of the Committee of Treasury

That £320 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 Banks.

Bank notes to
lost to

Henry Louis Vaughan,
Clerk unattached, defunct
in Security

The Secretary acquainted the Court that the Revd Joseph Gibbs, a surety in £500 for Henry Louis Vaughan, a Clerk unattached, is deceased;—

Ordered

That the said Henry Louis Vaughan do forthwith provide other Security in the room of the said Revd Joseph Gibbs.

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

Committee

21st April 1864

Minutes of Branch
Bankers Com. recommending
that S. H. Lodington
be permitted to return to
London, and the Chas
Hy Stearn be appoint^d
to Lpool.

Committee for Branch Banks
Saturday 16th April 1864.

Resolved

That it be recommended to the
Court of Directors,

That Stewart Henry Lodington,
of the Liverpool Branch, be permitted to return
to London, in consequence of the ill state
of his health; and

That Charles Henry Stearn, of the
Accountants' Bank note office, be appointed
Junior Clerk at Liverpool, at a Salary of
£100 per Annum, including the Morning
Attendance Money, and with the usual
additional Salary of £60 per Annum, to fill
the vacancy caused by the return of Mr
Lodington.

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

Bank of England

agreed to

The Court agreed thereto.

f

A Court of Directors at the Bank
on Thursday the 28th April 1864.

Present

Kirkman Daniel Hodgson, Esq. Governor	
Henry Lancelot Holland, Esq. Deputy Governor	
Thomas Baring, Esq.	Thomson Hankay, Esq.
Henry Wollaston Blake, Esq.	John Benjamin Heath, Esq.
Henry Hulse Berens, Esq.	John Gillibrand Hubbard, Esq.
Travers Duxton, Esq.	Thomas Newman Hunt, Esq.
Arthur Edward Campbell, Esq.	Alfred Latham, Esq.
Stephen Cave, Esq.	George Lyall, Esq.
William Cotton, Esq.	Thomas Masterman, Esq.
James Pattison Currie, Esq.	Alexander Matheson, Esq.
Benjamin Ducke Greene, Esq.	Sheffield Neave, Esq.
George Joachim Göschen, Esq.	and
James Alexander Guthrie, Esq.	George Warde Norman, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury

that £95. be paid for Sundry
Bank notes as detailed in the Governor's
Declaration

Bank notes
lost &c

28th April 1842

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

The Annual Election of Servants.

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

Declarations were produced from the several offices, signed by the clerks &c, as required on their re-election, except those who were absent on the Bank's business, or 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.

Report of 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 4 per cent Debentures, Drawer N^o 24, and that the same were in the safe custody of the Chief Cashier.

A Court of Directors at the Bank.
on Thursday the 5th May 1864.

Present

- | | |
|---|-------------------------------|
| Kirkman Daniel Hodgson Esq. Governor | |
| Henry Lancelot Holland, Esq. Deputy Governor. | |
| Thomas Baring, Esq. | Thomson Hanky, Esq. |
| Henry Wollaston Blake, Esq. | John Benjamin Heath, Esq. |
| Henry Heulse Wren, Esq. | John Gellibrand Hubbard, Esq. |
| John William Birch, Esq. | Thomas Newman Hunt, Esq. |
| Travers Buxton, Esq. | Alfred Latham, Esq. |
| Arthur Edward Campbell, Esq. | George Lwall, Esq. |
| Stephen Cave, Esq. | Thomas Masterman, Esq. |
| James Pattison Currie, Esq. | Alexander Matheson, Esq. |
| Benjamin Buck Greene, Esq. | Sheffield Neave, Esq. |
| George Joachim Goschen, Esq. | and |
| James Alexander Guthrie, Esq. | George Harde Norman, Esq. |

The proceedings of the last Court were read.

The Governor reported that on Monday last, the 2nd instant, with the approval of the Committee of Treasury, they had raised the minimum rate of Discount on Bills not having more than 95 days to run from 7 to 8 per Cent.

Mr Buxton reported that the Out-Cash had been taken in and found right

Ordered

The Governor report that on 2nd inst. they had raised the rate of Discount from 7 to 8 per Cent.

5th May 1864

Ordered At the recommendation of the Committee of Treasury

Bank notes to
Lost to

That £189 be paid for a Bank Post Bill and Sundry Bank notes as detailed in the Governor's Declaration Book:— The vouchers relating thereto having been examined and security given to indemnify the Bank.

Application having been made by Parastovia Baturyn, of Tomsk in Russian Siberia, at present residing at N^o 212 Piccadilly, London, widow, for the investment of the amount of nine Bank notes:

wit:

£770 to be invested in Consols for the benefit of Parastovia Baturyn, for 9 Bank notes lost
(Lost Note acct)

- N^o 21085 £100 Birmingham 17 April 1862.
- " 41801 £100 19 May 1862.
- " 98871³ £100 5 Decr 1862.
- " 40375 £100 19 May 1863.
- " 36914 £100 -----
- " 38687 £50 20 April 1863
- " 10098 £20 21 May 1863.

lost in January last

Ordered At the recommendation of the Committee of Treasury

That the sum of £770 be invested in Consolidated

19
5th May 1864

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 Parashovia Baturin during the time the said Bank notes may remain outstanding, in accordance with a Minute of the Court of Directors of the 12th Decr 1844.

Letter from Mr Lubbock Esq, Secy to Comm. of Bankers, accepting the terms on which it is proposed the Bank should enter the clearing house

The following letter from John Lubbock Esq, Secretary to the Committee of Bankers, with reference to a proposition that the Bank of England should enter the clearing house, having been read; together with the following Report from the Sub-Committee to the Committee of Bankers, containing the terms on which the said proposal should be carried out: Vgt

15 Lombard Street. D.C.
26 April 1864.

My dear Mr. Hodgson

On behalf of the Sub-Committee which was appointed to confer with you and Mr. Holland on the proposal made by the Bank of England to enter the clearing, I have now submitted to the Committee of Bankers the report which has been already approved by you.

This report the Committee have
adopted

5th May 1864

adopted, and as I do not think you kept a copy, I send you one herewith.

Please let me know at your convenience when you think the Bank of England will be prepared to commence the new system.

I am, dear Mr. Hodgson
Yours very truly
(Signed) John Lubbock

W. D. Hodgson, Esq. M.P.
Governor of the Bank of England
te te te
Sec. Com. of Bankers

London, 16 April 1864.

Private

We beg to report that we have had several interviews with Mr. Hodgson and Mr. Holland and that the Bank of England propose to enter the Clearing House on the following terms; first

1. Articles on the Bank of England in the hands of Bankers to be paid into the Bank as at present and credited at once, subject to returns as hereafter mentioned.
2. Cheques on Clearing Bankers in the hands of the Bank of England to be passed through the Clearing, and provided for at the close of the clearing.
3. Government and all other Drafts on the Bank of England to be payable up to the close of business.
4. The Balance in the hands of the Bank of England

Report of Sub. Comm. of Comm. of Bankers on the terms referred to

21
5th May 1864

England of any Bank stopping payment in the clearing, to be divided *pro rata* among the Banks, (including the Bank of England) who may have a claim arising out of business in the clearing.

5 Transfer cheques to be considered as paid, unless they are returned on presentation.

6. But all other returns by the Bank of England to be made at the Clearing House, and at the usual Clearing House hours.

7 The Bank of England will enter the Country Clearing in the same manner as other Banks.

(Signed) "R. C. L. Bivart
"John Lubbock
"Jewoise Smith."

At the recommendation of the Committee of Treasury

The Court agree thereto and authorise the Board to carry out the arrangements.

The Court agreed to the proposition, and approved of the terms contained in the said report, and the Governors were authorised to carry out the necessary arrangements.

Ordered That John Mounsey Mawson, a Clerk Unattached, at his request have leave to quit the service of the Bank

Jos. M^r. Mawson
quits the service

The

5th May 1864

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

Minute of Comm^{ee} of Treas^y recommend^g the acceptance of the resignation of Mr Stewart and that he be allowed £,900 per Ann. during pleas^e

Committee of Treasury
Wednesday 4th May 1864.

A letter having been read from Mr James Stewart, Secretary, requesting permission to retire from the service, it was

Resolved

To recommend to the Court of Directors to accept the resignation of Mr James Stewart; and, in consideration of his faithful services during a period of 53 years, that he be granted during pleasure, an allowance of Nine hundred pounds per annum, being the full amount of his salary.

Bank of England

agreed to

The Court agreed thereto

Motion

That min^m rate of Discount be raised from 8 to 9 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 8 to 9 per cent.

question put
and
Carried

and the question being put thereon
the same was carried.

A Court of Directors at the Bank.
on Thursday the 12th May 1864.

Present:

Kirkman Daniel Hodgson, Esq. Governor
Henry Lancelot Holland, Esq. Deputy-Governor
Thomas Baring, Esq. James Alexander Guthrie Esq.
Henry Wollaston Blake Esq. Thomson Hankey Esq.
Henry Julius Warren, Esq. John Benjamin Heath Esq.
John William Birch, Esq. John Gellibrand Hubbard Esq.
Travers Buxton Esq. Thomas Newman Hunt Esq.
Arthur Edward Campbell, Esq. Alfred Latham Esq.
Stephen Cave Esq. George Syall Esq.
William Cotton, Esq. Thomas Masterman Esq.
James Fathison Currie Esq. Alexander Matheson Esq.
Benjamin Buck Greene Esq. and
George Joachim Goschen Esq. Sheffield Neave Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury

that £115 be paid for sundry
Bank notes as detailed in the Governor's
Declaration Book; - the vouchers relating
thereto having been examined and Security
given

Bank notes 10
lost 10

12th May 1864

given to indemnify the Bank.

Report of 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 Spanish and Swedish Bonds, Paper N. 19, and that the same were in the safe custody of the Chief Cashier.

Ordered

Jos^h. Lankester
quits the service

That Josiah Lankester, of the Cheque office, at his request, have leave to quit the Service of the Bank.

Letter from Madras
Railway Co. relative to
Deb^t Bonds of £28,000
falling due 1st July

A Letter having been read from the Madras Railway Company, relative to their Debenture Bonds for £28,000 standing in the name of the Governor and Company of the Bank, and falling due the 1st July, in which they offer either to pay them off, to convert them into the Company's 5 per Cent Stock, or to renew them for a further period

25

12th May 1864

period of Five years at 4½ per Cent, it was

Resolved

to be paid off

That the said Debentures be
presented at maturity for payment.

A Court of Directors at the Bank
on Thursday the 19th May 1864.

Present

Sir Thomas Daniel Hodgson Esq. Governor	
Henry Lancelot Holland, Esq. Deputy Governor	
Thomas Baring Esq.	Thomson Hankay Esq.
Henry Wollaston Blake Esq.	John Benjamin Heath Esq.
John William Birch Esq.	John Gellibrand Hubbard Esq.
Travers Buxton, Esq.	Thomas Newman Hunt. Esq.
Arthur Edward Campbell, Esq.	Alfred Latham Esq.
Stephen Cave Esq.	George Lyall, Esq.
William Cotton Esq.	Thomas Masterman Esq.
James Paterson Currie Esq.	Alexander Matheson Esq.
Benjamin Buck Green Esq.	James Morris Esq.
George Joachim Goschen Esq.	Sheffield Neave Esq.
James Alexander Guthrie Esq.	George Warde Norman Esq.

The proceedings of the last
Court were read.

Out. Cash

Mr. Guthrie reported that
the Out. Cash had been taken in and
found right.

Ordered

At the recommendation of
the Committee of Treasury

that

27

19th May 1864

Bank notes re
lost re

That £140.. 18.. 8 be paid for a
Bank Post-Bill and Sundry Bank notes
as detailed in the Governor's Declaration
Book; the vouchers relating thereto having
been examined and security given to indemnify
the Bank.

An election of
18 clerks ordered

Ordered

That an election of 18 clerks
take place on Thursday the 16th June next.

Motion

It was moved and Seconded

That the min^m rate
of Discount be reduced
from 9 to 8 per cent.

That the minimum rate of
Discount on Bills not having more
than 95 days to run be reduced from 9 to
8 per cent.

question put
and
Carried

and the question being put thereon

the same was carried.

X

A Court of Directors at the Bank
on Thursday the 26th May 1864.

Present

Kirkman Daniel Hodgson Esq. Governor	
Henry Lancelot Holland Esq. Deputy Governor.	
Thomas Waring Esq.	James Alexander Guthrie Esq.
Henry Wollaston Blake Esq.	Thomson Hankey Esq.
Henry Hulke Wrens Esq.	John Benjamin Heath Esq.
John William Birch Esq.	John Gellibrand Hubbard Esq.
Travers Ruxton Esq.	Thomas Newman Hunt Esq.
Arthur Edward Campbell Esq.	Alfred Latham Esq.
Stephen Cave Esq.	Thomas Masterman Esq.
William Cotton Esq.	Alexander Matheson Esq.
James Fattison Currie Esq.	James Morris Esq.
Benjamin Buckle Greene Esq.	Sheffield Neave Esq.
George Joachim Goschen Esq.	Edward Rowley Palmer Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury

that £55 be paid for Sundry
Bank notes as detailed in the Governor's
Declaration Book:— the vouchers relating
thereto having been examined and Security
given to indemnify the Bank

Ordered

Bank notes
lost &c.

26th May 1864

Ordered also

At the recommendation of
the Committee of Treasury

That the Accountant do make

Consol Div^d Warr^t
for £8.3.4 to be issued
to Chas^r Thomas Friend

out a Dividend Warrant; viz^t 218th Dividend
N^o 74,020 for £8.3.4 being half a year's
Interest (less Income Tax) on £505.13.10 Consolidated
3 Per Cent. Annuities, standing in the
names of Peter Nettleton Leakey, and Charles
Thomas Friend, and due the 5th July last,
in lieu of a warrant lost upwards of two
years, and deliver the same to Charles
Thomas Friend, of the India Office, on
his giving security to indemnify the Bank.

Report of 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 &c
Drawer N^o 4, and that the same were in
the safe custody of the Chief Cashier

At

26th May 1864

At the recommendation of
the Committee of Treasury

Wm Stevens app^d
a Bullion Porter

William Stevens, a House-
Porter and Watchman, was appointed a
Bullion Porter, to supply a vacancy
caused by the retirement of James Dean
in 1859.

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

Minute of Commit^{tee}
of Inspect^{rs} for Accountants'
offices recommend^g
Stevens appoint^d

Committee of Inspection
for the Accountants' offices
Tuesday 24th May 1864.

Resolved

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

That Stewart Henry Lodington,
an Assistant in the Accountants' Bank
Note office, be appointed a fixed clerk in
the New 3 Per Cent office, in the room of
Lionel Stephen Cattle, deceased.

That Bridger Norton, an Assistant
in

26th May 1864

in the Consols office, be appointed a Fixed Clerk therein in the room of Octavius Edwin Lee, who has quitted;

that Henry Stopford Graves, an Assistant in the Accountants' Bank Note Office, be appointed an Assistant in the Consols office, in the room of Bridger Norton, promoted; and

that Edward John Francis, an Assistant in the Accountants' Bank Note Office, be appointed a Fixed Clerk in the Cheque office, in the room of Josiah Lankester, who has quitted.

(Signed) Thomas Baring,
Chairman.

Bank of England.

agreed to

The Court agreed thereto

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

The Committee for the
Examination of Clerks

Report

26th May 1864

Report of Comm^{rs}
for the Examination of
Clerks, on those elected
in Nov^r last.

Report to the Court of Directors

That pursuant to an Order
of Court of the 5th September 1853, they have
had under their consideration the fitness
for continuance in the service of the
Bank of the Clerks elected in November
last; - viz

- William Coppard
- John Kempster
- Hy. Rich^d Sweeney Dickinson
- Benjamin Duncan MacKenzie
- Charles Walford Reeves
- John Grey Linstill
- Charles Horaci Harcourt
- Bernard Ambrose Tho^s Scali
- Alex^r Cha^s Tho^s Rob^t Allpel
- Edward Elv Baly
- Theo^s Geo^s Bridges Hall
- William MacLaine
- John Pyndar Wright
- Charles Edward Pitman
- Arthur Stanley
- John Mordaunt Wheeler
- Frederick Hoskins

The Reports on the foregoing are
all

33
26th May 1864

all satisfactory with the exception of
that relating to Alex^r Chas^r Tho^s Rob^t Alfsee,
who is stated to be a very indifferent
clerk.

The Committee therefore recommend
that they all be continued in the Service,
but that a Special Report be made in
the case of Alfsee at the expiration of three
months from the present time, and that if
the same be not then satisfactory, he be
no longer continued in the Service of the
Bank.

The Committee have received a
Special Report in the case of William
John Lathbury, in pursuance of an
Order of Court of the 26th November last.
It does not appear that Lathbury has
made much improvement, but, as the
Superintendent of the Cashiers' Store, where
he has been working for a short time,
thinks he may be able to perform the
the duty likely to be required of him there,
the Committee are inclined to give him
another

26th May 1864

"another trial, and recommend that a
"Special Report be made on him at the
"end of three months, and that should
"the same be unfavorable, he be no longer
"continued in the service of the Bank"

(Signed) Tho. Masterman
"Chairman"

"Bank of England"

"24th May 1864."

agreed to

the Court agreed thereto.

The following letter from the
Secretary of the Newport Dock Company, containing
a copy of a Resolution passed at a Meeting
of the Directors of the Company, relative to a
Loan of £95,000 which fell due on the 3rd instant,
having been read; vizt

"Dock office, Newport, Mon.
"6th May 1864."

James Stewart Esq
"Secy
"Bank of England"

"Sir
"I am directed to hand you
"copy of a Resolution my Directors have come to
in

Letter from Secy of
Newport Dock Co relative
to Loan of £95,000 and
Resolⁿ of their Directors
thereon;

36
26th May 1864

in reference to the arrangement entered into between the Governor of the Bank of England and two of my Directors for the repayment by instalments of the Loan of £95,000 from the Bank to this Company.

"I am, Sir,

Your obedient servant

(Signed)

Henry, R. Foote.

Secretary

Copy of a Resolution passed at a Meeting of the Directors of the Newport Dock Company held the 5th May 1864

Resolved - That the proposal of the Bank of England to renew the loan of £95,000 to this Company be accepted: viz. at 5th Cent Interest

£30,000 to be repaid 3rd November 1865

" 30,000 " 3 " 1866

" 35,000 " 3 " 1867

"with the option for the Dock Company to pay any portion of the loan at any time, such payment to be endorsed on the Bank Securities and to rank with the remaining portions of the loan due to the Bank."

Resolved

That the application of the

Newport

26th May 1864

accepted

Newport Dock Company for repayment of their Loan by instalments, be accepted, provided that Mess^{rs} Freshfield see no objection to the proposition contained in the latter portion of the Company's Resolution

Motion

It was moved and Seconded

that the min^m rate of Discount be 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.

question put and carried

and the question being put thereon

the same was carried.

f

A Court of Directors at the Bank.

on Thursday the 2nd June 1864.

Present.

Kirkman Daniel Hodgson Esq. Governor.
 Henry Lancelot Holland, Esq. Deputy Governor
 Thomas Baring Esq. Thomson Hanky Esq.
 Henry Colliston Blake Esq. John Benjamin Heath Esq.
 Henryulse Berens Esq. John Gellibrand Hubbard Esq.
 John William Kirchw. Esq. Thomas Newman Hunt Esq.
 Inavers Kuxton Esq. Alfred Latham Esq.
 Arthur Edward Campbell Esq. George Lyall Esq.
 William Cotton Esq. Thomas Masterman Esq.
 James Pattison Currie Esq. Alexander Matheson Esq.
 Benjamin Bucks Sherm Esq. James Morris Esq.
 George Joachim Gischen Esq. Sheffield Neave Esq.
 James Alexander Guthrie Esq. Edward Howley Palmer Esq.
 and Stephen Cave Esq.

The proceedings of the last
 Court were read.

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

Ordered

At the recommendation of
 the Committee of Treasury

That

2nd June 1864.

Bank notes
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.

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

Report of Comm^{ee}
for the House and
servants

The Committee for the
House and Servants

Report to the Court of Directors

That the Principal of the
Chief Cashier's office has certified the payment
of £698.15.11 entered in the Petty Cash Book;
that the Assistant Accountant has certified
the payment of £6932.13.- entered in
the General Cash Books and Ledgers; and
that Mr Pynn had certified the payment
of £215.2.- at the Western Branch, all being
for accounts previously ordered by the
Committee to be paid in the sum of £7846.10.11

Also that the Assistant Accountant
has certified the payment of £4109.10.-
ordered to be paid by the Governor during the
quarter

2nd June 1864

"quarter."

"That the Secretary has certified that the Chief Cashier has produced vouchers for £3202. 16. 9 disbursed by him as payments in Petty Cash during the quarter, and has produced his Cash Statement showing a balance in his hands on the 21st instant of £1548. 19. 11"

*and of those at the Branches amounting to £10900. 15. 10 and ordered payment of the Pensioners amounting to £3425. 16. 10 in the quarter ending the 31st May 1864

"That they have ordered payment of the tradesmen's bills and sundry disbursements in this House and at the Western Branch amounting to £7124. 12. 6

"That the Committee have passed the account of the wages of the servants of this House amounting to £39,955. 4. 6 of those at the Western Branch amounting to £^{946. 5. 6}~~7124. 12. 6~~* and of the current bills at the Branches amounting to £619. 2. -"

"That from a return made by the Superintendent of the Stationery Department it appears that 2,766,000 Bank notes have been printed, and that 2,976,000 have 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 $3\frac{1}{8}\frac{1}{2}$ "

"That the Gate Porter attended and stated that the House Porters and Watchmen

2nd June 1864.

41.
"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
Deputy Gov^r

Bank of England
26th May 1864.

approved.

the Court approved thereof.

Quarterly
Reports

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

The following Minute of the
Committee

2nd June 1864

Minute of Comm^{tee}
of Treasury recommends
that the resignations
of 3 House Porters be
accepted &c

Committee of Treasury having been read: &c

Committee of Treasury
1st June 1864.

Letters having been read from
three House Porters &c: &c

George Gibson

William Wheeler

and James Carr

in which they tender their resignations
on account of their age and infirmities, it was

Resolved

To recommend to the Court of
Directors to accept the same; and, in
consideration of the long and faithful
services in each case, to grant the following
allowances during pleasure: &c

to George Gibson, aged 72, with a service
of 60 years, £104, being the full amount
of his wages:-

to William Wheeler, aged 70 and 57 years
service £90 per annum:- and

to James Carr, aged 70, 35 years' service
£70. 10s. per annum, being $\frac{3}{4}$ of his wages &c.

Bank of England.

agreed to

The Court agreed thereto

On

2nd June 1864

On an application from the London and South Western Railway Company and at the recommendation of the Committee of Treasury

a Loan of £200,000 to Lon. & S.W. Railway due 10 July, renewed for 3 years at 4 1/2 %.

the Court agreed to renew a Loan of £200,000 to the said Company, which falls due on the 10th July next, for a further period of three years at 4 1/2 per Cent. per Ann.

Ordered

At the recommendation of the Committee of Treasury

a Donation of £200 to be made to London Hospital for erection of a new wing.

that a Special Donation of £200 be made to the Fund now being raised by the London Hospital for the proposed enlargement of the building by the erection of a new wing.

The following letter from the Chairman of the Metropolitan Board of Works was read: Sept

Letter from Chairman of Metropolitan Bd of Works intimating that the proposed Loan from the Bank for the purchase of the Thames Embankment

Metropolitan Board of Works
Spring Gardens, S.W.
11th May 1864.

My dear Sir

In consequence of the difficulties

2nd June 1864.

difficulties encountered in completing the negotiations with the Bank of England for a loan for the purposes of the Thames Embankment, on the Security of the Coal Dues and of the General Rates, a communication was made to Her Majesty's Government for the purpose of obtaining the assistance of a Treasury guarantee, the result of which has been that the Chancellor of the Exchequer has consented to introduce a Bill authorizing such a guarantee, and has further proposed, out of funds in the hands of the Government to make the necessary advances on the Board's securities.

In acknowledgment of the courtesy shown by the Bank of England to this Board in the previous negotiation, I have felt it my duty to make this communication, and to enclose a copy of the Treasury Minute referred to.

Sir, Dear Sir,

Yours truly

(Signed) J. Twiss

Chairman of the

Metropolitan Board of Works.
N. D. Hodgson Esq. M.P.
to to to
Bank of England.

The

2nd June 1864.

The following minute of the Committee for the Examination of Clerks having been read: vizt

Minute of Comm^{tee} for Examination of Clerks relative to J. G. Willoughby a cand^{idate} at forthcoming Election

Committee for the Examination of Clerks.

The Committee have had before them a certificate furnished by Mr. Alfred Smeel with regard to John George Willoughby, who has been nominated by Mr. Gillist for the forthcoming election of Clerks. In this it is stated that Willoughby is not eligible for Assurance at the ordinary rates, and they have considered his case in reference to the Order of Court of 9th July 1857.

The Committee have reason to believe that his health, which now seems good, was temporarily injured by causes which have ceased to operate, and that employment in the Bank will not be prejudicial to him. Having satisfied themselves that he appears to be very well fitted in other respects for the service of the Bank, it was

Resolved

that it be recommended to the Governor

2nd June 1864

Governor to propose to the Court of Directors

that in this instance Insurance
 be dispensed with for the present, and
 that Willoughby be allowed to be put in
 nomination on the understanding that
 his confirmation in the service, at the
 expiration of two years, depend on his
 then being considered by Mr Smees eligible
 for Insurance with the Bank's Provident
 Society.

"Bank of England"
 "24th May 1864."

agreed to

The Court agreed thereto

/

A Court of Directors at the Bank
on Thursday, the 9th June 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy-Governor
Thomas Baring, Esq: John Benjamin Heath, Esq:
Henry Molliston Blake, Esq: John Gellibrand Hubbard, Esq:
Henry Hulce Berens, Esq: Thomas Newman Hunt, Esq:
John William Birch, Esq: Alfred Latham, Esq:
Travers Buxton, Esq: George Lyall, Esq:
Stephen Cave, Esq: Thomas Masterman, Esq:
William Cotton, Esq: Alexander Matheson, Esq:
James Pattison Currie, Esq: James Morrie, Esq:
Benjamin Buck's Greene, Esq: Sheffield Neave, Esq:
George Joachim Göschen, Esq: George Warde Norman, Esq:
Thomson Hankey, Esq: Edward Howley Palmer, Esq:

The proceedings of the last
Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

That £380.10. be paid for a
Bank Post Bill and sundry Bank Notes
as detailed in the Governor's Declaration
Book

Bank Notes
lost to

9th June 1864

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 6 per cent Debentures, Drawer N^o 20, and it appears that the same are in the safe custody of the Chief Cashier.

Ordered,

Quarterly Gen^l
Court appointed.

That a Quarterly General Court be appointed for Thursday, the 14th July next at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

Letter from London
South Western
R^o C^o, accepting
the terms proposed
for a loan (renewal)
£200,000--

A Letter from the London and South Western Railway Company was read, in which they accept the terms agreed to by the Court of last week for the renewal of the Loan of £200,000, which falls due on the 10th July next, viz: for 3 years at 4 $\frac{1}{2}$ per cent.

9th June 1864

49

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

Chamber of London,
Guildhall, I.C.
7th June 1864.

Letter from the Chamberlain of London proposing that the Corporation repay a loan of £350,000. & be granted other loans to a similar amount.

Gentlemen,

"The Corporation of London borrowed of the Bank of England in 1857 a sum of £350,000. at 4 $\frac{1}{2}$ per cent per annum Interest secured upon the Coal Duty of 4^d per Ton and the other revenues of the City. —

"The legislation which has subsequently taken place in reference to the said Duty and other circumstances render it desirable that the Corporation should pay off the said Loan out of funds which they have provided for that purpose.

"The Corporation is about to raise a Loan of £300,000. for the Rebuilding of Blackfriars Bridge under the powers of the "Blackfriars Bridge Act 1863" (a copy of which is herewith enclosed) such loan to be secured on the credit of the Bridge House Estates with collateral security of the general estates and revenues of the Corporation.

"I am desired to inquire whether the Bank is willing to allow repayment, at once, of the above mentioned Loan of £350,000. which does not fall due in ordinary course until 1867, the Corporation agreeing to borrow, simultaneously, £300,000. for the purposes of

9th June 1864

of the Blackfriars Bridge Act for a period of 10 years at the same rate of Interest & further to take the sum of £50,000.. on such other account, at the same rate, as shall be mutually agreed upon.

"I am,

"Gentlemen,

"Your very obed^t. Servant
(signed) "Benjamin Scott
"Chamberlain"

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

At the recommendation of the Committee of Treasury,

The Court agreed to the request contained therein; viz^t. to allow the Loan of £350,000.. which falls due in 1867 to be paid off at once, and to grant to the Corporation new Loans of £300,000.. and £50,000.. on the terms mentioned.

Letter from the
Town Clerk of
Birmingham enquiring
the terms of a loan
of £15,000.. or £20,000.

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

"Town Clerk's Office,
"Unity Buildings, Temple St^s, Birmingham
"June 3rd 1864."

"Sir,

"I am instructed by the Finance Rate
"and

9th June 1864

and Appeal Committee of this Borough to apply to the Court of Directors of the Bank of England to ascertain the terms upon which they will be willing to advance to the Corporation a loan of £15,000. or £20,000. and shall feel obliged by your laying this letter before the Court as early as possible and obtain for me a reply -

Yours, Sir,
Your obedient Servant,
(Signed) Thomas Stanbridge
Town Clerk

Alfred Latham, Esq
Governor, Bank of England.

At the recommendation of the Committee of Treasury,

The Court agreed to advance £15,000. or £20,000. to the Corporation of Birmingham for 5 years at an interest of 5 per cent. per annum.

agreed to, for 5 years at 5 per cent.

Ordered,

At the recommendation of the Committee of Treasury,

That a Donation of £25. be granted to M^{rs} Maria Aspinshaw, widow of John Aspinshaw, late a Pensioner, formerly a Copper-plate Printer.

Donation of £25. to M^{rs} Maria Aspinshaw.

The

9th June 1864
 Minute of the
 Comm^{ee} of Treasury
 recommending
 that 3 House Porters
 be appointed
 Superintendents
 of the Nightly Watch.

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

Committee of Treasury
 8th June 1864

"The Committee recommend to the
 Court of Directors,

"That Aubrey William Le Mare,
 Samuel Leggett and James Banks,
 House Porters &c, be appointed Superintendents
 of the Nightly Watch in the Room respectively
 of James Carr, quitted, and Frederick Hillyer
 and George Taylor, who have been excused
 the duty."

"Bank of England"

agreed to.

The Court agreed thereto.

Resolved,

That a House Porter and
 Watchman be now chosen in the room
 of George Gibson, who has quitted the
 service; -

William Rowledge
 elected a House
 Porter &c

Then, William Rowledge, 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, -
 Rowledge having previously signed the

declaration

9th June 1864

declaration approved by the Court the 28th
April 1842.

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

viz^t

Minute of the
Comm^o of Treasury
recommending the
appointment of
Secretary, Assistant
Secretary &c

"Committee of Treasury
"8th June 1864.

"Resolved,

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

"That Hammond Chubb, the
"Assistant Secretary, be appointed Secretary,
"in the room of James Stewart, who has resigned
"the service: - the salary of Mr. Chubb to be
"raised to £700. by the increase of his ordinary
"Salary to £400.-

"That William Frazer Taylor, of
"the Secretary's Office, be appointed Assistant
"Secretary, with an ordinary salary of £300.-
"and an additional salary of £200.- in the
"room of Hammond Chubb, appointed Secretary:

and, that James Vining, a Clerk
"Unattached, be appointed a Clerk in the
"Secretary's Office, to fill the vacancy caused
"by Mr. Stewart's retirement."

"Bank of England"

agreed to.

The Court agreed thereto, and

Ordered

54.
9th June 1864

Hammond Chubb
to provide the usual
add^l Security.

Ordered

That the said Hammond
Chubb do give the usual additional Security
in £1000...

Letter from the
Midland Railway
Co. respecting the
renewal of 2 Deb^{ts}
for £100,000 each.

The following letter from the
Midland Railway Company having been
read; viz^t

Midland Railway
Secretary's Office

Derby, 8 June 1864.

Sir,

Referring to Debentures of this
Company N^{os} 8507 and 6022 held by
your Bank which respectively fall due on
the 30th inst, my Directors will feel obliged
by your informing me whether your Bank
will be disposed to renew the same say -
one of them for a further period of 1 1/2 years
with interest at the rate of 4 1/4 per cent.
per annum; and the other for 2 years at
the like rate; or for 1 1/2 years only if
preferred by the Bank - the object for suggesting
different terms for renewal of the Debentures
being to prevent them from both falling
due at the same date

I am, Sir,

Yours ob^{ly} S^{ts}

(Signed) G. N. Browne

Sec^y

James Stewart Esq

Sec^y
Bank of England
London

the

9th June 1864

Agreed to renew
the same for 3y^{rs}
at 4 $\frac{1}{2}$ per cent.
per annum.

The Court agreed to renew the same
for three years at an Interest of 4 $\frac{1}{2}$ 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
7 to 6 per cent.

Negatived.

And the question being put thereon
the same was Negatived.

A Court of Directors at the Bank
on Thursday, the 16th June 1864.

Present.

Kirkman Daniel Hodgson, Esq:	Governor
Henry Lancelot Holland, Esq:	Deputy Governor
Thomas Baring, Esq:	Thomson Hankey, Esq:
Henry Mollaston Blake, Esq:	John Benjamin Heath, Esq:
Henry Hulce Berens, Esq:	John Gellibrand Hubbard, Esq:
John William Birch, Esq:	Thomas Newman Hunt, Esq:
Chavers Buxton, Esq:	Alfred Latham, Esq:
Arthur Edward Campbell, Esq:	George Lyall, Esq:
Stephen Cave, Esq:	Thomas Masterman, Esq:
William Cotton, Esq:	Alexander Mathewson, Esq:
James Pattison Currie, Esq:	James Morris, Esq:
Benjamin Buck Greene, Esq:	Sheffield Meave, Esq:
George Joachim Goschen, Esq:	George Harde Norman, Esq:
James Alexander Guthrie, Esq:	Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

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

Ordered,

At the recommendation of
the

16th June 1864

57

Bank Notes
partly lost to

The Committee of Treasury,

That £765.. be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book: - the vouchers
relating thereto having been examined, and
security given to indemnify the Bank.

Resolved,

Edwin James Liddiard
William John
elected House
Porters &c

That two House Porters
and Watchmen be now chosen in the
room of William Wheeler, and James
Carr, who have quitted the service; -

Then, Edwin James Liddiard,
and William John, having been recommended
by the Governor, were by the Ballot elected
House Porters and Watchmen to the Bank
during pleasure, at the Wages of £76.. per
annum, - they having previously signed
the declaration approved by the Court the
28th April 1842.

Resolved,

18 Clerks
elected.

That 18 Clerks be now chosen.

Then, Stanley Smith, Edward
James Wheeler, and Burleigh Cecil,
recommended by the Governor pursuant
to Orders of Court of the 3rd January, 1799,
and

16th June 1864 and 26th March, 1863,

William Peter Matheson, recommended by Mr. Matheson
 Fred^d. Gordon Vellaney Lawford . . . do . . . Mr. Dep^y Gov^r
 (Mr. Holland.)
 Charles Henry Webster . . . do . . . Mr. Cotton
 Walton Vincent Onslow . . . do . . . Mr. Guthrie
 John George Milloughby . . . do . . . Mr. Gilliat
 Walter Wolff Grover Northington . . do . . Mr. Heath
 James Weston Williams . . . do . . Mr. Birch
 John Thomas Blackwell . . . do . . Mr. Governor
 (Mr. Hodgson)
 Henry Charles Twiss . . . do . . Mr. Governor
 (Mr. Hodgson)
 George Frederic Mansell . . . do . . Mr. Morris
 John Pelham Roberts . . . do . . Mr. Palmer
 Frederick Robert Rumsey . . . do . . Mr. Crawford
 Clayton Fearnley . . . do . . Mr. Campbell
 Richard Haines Little . . . do . . Mr. Goschen
 Henry Livesey Stacy . . . do . . Mr. Hubbard

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 Peter Matheson, Fred^d.
 Gordon Vellaney Lawford, and, Charles Henry
 Webster, aged 21 and upwards, at £100. per
 annum each; Walton Vincent Onslow, John
 George Milloughby, and, Walter Wolff Grover
 Northington, aged 20. at £80. per annum,
 each; Henry Charles Twiss, Stanley Smith,
 James Western Williams, and, John Thomas
 Blackwell, aged 19 at £70. per annum,
 each; Edward James Wheeler, Busleigh Cecil,

George

16th June 1864

George Frederic Manwell, John Pelham Roberts, Frederick Robert Rumsey, Clayton Fearnley, Richard Haines Little, and Henry Livesey Stacey, 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.

Letter from Chamberlⁿ of London assenting to terms of the loan of £350,000...

A letter from the Chamberlain of London was read, in which he signifies the assent of the Corporation to the arrangement agreed to by the Court of the 9th instant, relative to a Loan of £350,000...

Minute of Committee of Treasury recommending increase of additional salary to Clerks in the Chief Account^{ts} & Secretary's Offices.

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

"Committee of Treasury
"15th June 1864.

Resolved,

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

"That the Additional Salaries of Edward Jones and William Gill, both of the Chief Accountants' Office, be increased respectively £40. and £20.-

"and

16th June 1864

"and further,

"That the Additional Salaries of John Theodore Horley, and, George Frederick Glennie, both of the Secretary's Office, be advanced respectively £50.- and £20.-"

"Bank of England"

the Court agreed thereto.

Ordered,

That Charles Augustus Moyle Borlase, of the Public Drawing Office, at his request, have leave to quit the service of the Bank.

C.A. M. Borlase
quits.Minute of the Comm^s
of Treasury recommend
that the resignation
of Mr. Marshall be
accepted &cThe following Minute of the
Committee of Treasury was read, viz:"Committee of Treasury
15th June 1864.

"A letter having been read from Mr. Matthew Marshall, the Chief Cashier, requesting permission to retire from the service; it was

Resolved,

"To recommend to the Court of Directors to accept the resignation of Mr. Marshall; and in consideration of his faithful services extending over a period of 54 years, during which he has held the
"office

16th June 1864.

61.

office of Chief Cashier for nearly 29, to grant him, during pleasure, an allowance of Twelve hundred pounds per annum, being the full amount of his Salary."

"Bank of England"

agreed to

The Court having considered the recommendation of the Committee of Treasury relative to the resignation of Mr. Marshall, agreed thereto; and,

Resolved unanimously,

Resolution on the retirement of Mr. Marshall, Chief Cashier.

That in accepting Mr. Marshall's resignation, they desire to express their sense of the integrity, zeal, and ability, with which he has fulfilled the varied and important duties of the post of Chief Cashier, during a period of nearly 29 years, and their hope that he may long continue to enjoy the rest and comfort of an honorable retirement, to which his services to the Bank of England have so well entitled him.

That the Governors be requested to communicate this Resolution to Mr. Marshall.

Letter from Midland Railway Co. declining the terms of loan of £250,000 proposing fresh terms

A letter from the Secretary of the Midland Railway having been read,

in

16th June 1864

in which it was stated that the Company decline to accept the terms proposed at the last Court for the renewal of Two Debenture Bonds (*viz:* for 3 years at $4\frac{1}{2}$ per cent.) but are willing to renew them at a rate of $4\frac{1}{4}$ per cent. for a shorter period of 6 or 12 months,

The Court decline to modify terms proposed at their last meeting.

The Court declined to modify the terms on which it was proposed at their last meeting to continue the Loan in question.

Motion

It was moved and seconded

That the Rate of Discount be reduced to 6 per cent.

That the Minimum rate of Discount on Bills not having more than 95 days to run, be reduced from 7 to 6 per cent. -

carried.

And the question being put thereon
the same was carried.

f

A Court of Directors at the Bank
on Thursday the 23rd June 1864.

Present

- | | |
|---|--------------------------|
| Kirkman Daniel Hodgson Esq. Governor. | |
| Henry Lancelot Holland Esq. Deputy Governor | |
| Thomas Baring Esq | Thomson Hankley Esq |
| Henry Holliston Blake Esq | John Benjamin Heath Esq |
| Henry Hulst Everett Esq | Thomas Newman Hunt Esq |
| John William Birch Esq | Alfred Latham Esq |
| Spavens Buxton Esq | George Lyall Esq |
| Arthur Edward Campbell Esq | Alexander Matheson Esq |
| Stephen Cave Esq | James Morris Esq |
| William Cotton Esq | Sheffield Mear Esq |
| Benjamin Buckle Snelme Esq | George Ward Norman Esq |
| George Joachim Göschen Esq | and |
| James Alexander Guthrie Esq | Edward Howley Palmer Esq |

The proceedings of the last
Court were read.

Ordered At the recommendation of the
Committee of Treasury

That £150 be paid for sundry
Bank notes as detailed in the Governor's
Declaration Book: - the vouchers relating
thereto having been examined and security
given to indemnify the Bank

Bank notes
lost to

A Report

23rd June 1864Audit of
Customer's 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 N. 28 and that the same were in the safe custody of the Chief Cashier.

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

Letter from the
Chanc^r of the Excheq^r
for the usual advances
on Deficiency Bills
at 2^d per Ct per ditto

Treasury Chambers
Whitehall
21st June 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. 3. c. 48 to such an amount as may be necessary to cover the excess of the charge beyond the income of the Consolidated Fund in the Quarter ending 30th inst^o. - 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

23rd June 1864

"make good the ^{debit} 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"

The Governor and Deputy Governor of the Bank of England.

At the recommendation of the Committee of Treasury

agreed to

The Court agreed to the above proposition

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

Committee of Treasury

Wednesday the 22nd June 1864.

Resolved

That it be recommended to the Court

Minute of Comm^{tee} of Treasury recommending the appoint^{mt} of a Chief Cashier &c

23rd June 1864

Court of Directors

"That Mr. William Miller, the First Assistant to the Chief Cashier, be appointed Chief Cashier at a Salary of £800 and an Additional Salary of £400, in the room of Mr. Matthew Marshall, who has retired from the Service; and

"That Mr. George Forbes, the Second Assistant, be appointed First Assistant to the Chief Cashier, at a Salary of £600 and an additional Salary of £500 in the room of Mr. Miller: and

"further that Mr. Forbes be allowed during pleasure, to occupy the house within the Bank, formerly held by Mr. Marshall, the late Chief Cashier, with the usual emoluments; upon the understanding however upon the part of Mr. Miller that he hold himself in readiness to occupy the house permanently, should the Court, at any time, deem it desirable to call upon him to do so, and also at such times as Mr. Forbes may be temporarily absent."

Bank of England

agreed to

the Court agreed thereto

The

23rd June 1864

The following Minute of the
Committee of Treasury having also been read: V^{ot}.

Committee of Treasury
Wednesday the 22nd June 1864

Minute of Comm^{tee}
of Treas^{ury} recommend^{ing}
that W. F. Taylor be
allowed to occupy
the Secretary's house

Resolved "That it be recommended to the
Court of Directors

"That Mr. William Frazer Taylor,
the Assistant Secretary, be allowed, during
pleasure, to occupy the house within the Bank,
(formerly held by Mr. Stewart, the late Secretary)
with the usual emoluments, upon the
understanding upon the part of Mr. Chubb, the
present Secretary, that he hold himself in
readiness to occupy the house, should the
Court at any time, deem it desirable to call
upon him to do so."

"Bank of England."

agreed to

The Court agreed thereto

The following letter from
Mr. Matthew Marshall, the late Chief Cashier,
was read: V^{ot}

Bank of England

23rd June 1864

Bank of England

23rd June 1864.

Mr Kirkman P. Hodgson, Esq. M.P.
Governor of the Bank of England

Letter from Mr. Marshall acknowledging
the Resolution passed
at the last Court

Sir When on Thursday last at the rising of the Court you were kind enough to read to me the recommendation of the Committee of Treasury that I should be permitted to retire from the service of the Bank, without any diminution in the amount of the salary I had so many years enjoyed, I was so totally unprepared for the flattering terms of approbation which followed the confirmation by the Court of this recommendation, that I was quite incapable of expressing all I then felt.

I therefore now respectfully request that you will on my behalf assure the Court of Directors that I deeply and gratefully appreciate their kindness and liberality on the occasion of my retirement from the service, and further that it was with the utmost pride and pleasure I received by your directions a copy of the resolution of the Court testifying its approbation of my character and conduct during the long period of 54 years spent in the service of the Bank, a
testimonial

23rd June 1864

69

testimonial which will be ever be a source
of gratification to me during the remainder
of my life, and a monument that my family
will regard with proud satisfaction when
I shall have passed away

I am, Sir, with great respect
your obliged and faithful servant
(Signed) W. Marshall

x

A Court of Directors at the Bank
on Thursday the 30th June 1864.

Present

Sturkman Daniel Hodgson Esq. Governor	
Henry Lancelot Holland Esq. Deputy-Governor	
Thomas Baring Esq.	James Alexander Guthrie Esq.
Henry Wolleston Blake Esq.	Thomson Hankley Esq.
Henry Hulse Stevens Esq.	John Benjamin Heath Esq.
John William Birch Esq.	John Gellibrand Hubbard Esq.
Travers Buxton Esq.	Thomas Newman Hunt Esq.
Arthur Edward Campbell Esq.	Alfred Latham Esq.
Stephen Cave Esq.	George Lyall Esq.
William Cotton Esq.	Alexander Matheson Esq.
James Patison Cumie Esq.	Sheffield Neave Esq.
Benjamin Buckle Esq.	George Ward Norman Esq.
George Joachim Götchen Esq.	Edward Louley Palmer Esq.

The proceedings of the last
Court were read.

Out. Cash

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

Ordered

At the recommendation of the
Committee of Treasury

Bank notes
lost 73

that £355 be paid for Sundry
Bank Notes as detailed in the Governor's
Declaration Book:— the vouchers relating
thereto having been examined and security
given

30th June 1864

given to indemnify the Bank.

Upon an application from the St. Katharine Docks Company, and at the recommendation of the Committee of Treasury

a Loan of £100,000 to St. Katharine Docks Company for 3 years at 4½ per cent

The Court agreed to renew a Loan of £100,000 to the said Company, which falls due on the 5th July next, for a further period of three years at 4½ per cent. per annum.

Resolved.

That a House Porter and Watchman be now chosen

then Edward Bancl 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: - Bancl having previously signed the declaration approved by the Court the 28th April 1842.

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

Committee

Edward Bancl Elected House Porter

in the room of Geo^l Cooper, appointed a Gullion Porter

30th June 1864.Committee of Treasury
29th June 1864.

Resolved

That it be recommended to the

Court of Directors

Minute of Comm^{ee}
of Treas^{ry} recommending
that Frank May
be appointed 2nd Asst^t
of Chief Cashier

That Frank May, who is at present temporarily attached to the Chief Cashier's Department, be appointed Second Assistant to the Chief Cashier, in the room of George Forbes, appointed 1st Assistant; also, that Mr May be appointed a Cashier; and that his Salary be advanced to £500 by the increase of his ordinary Salary to £300:-

and further

That the additional Salary of Henry Gearing Aldridge, First Clerk in the Chief Cashier's office, be advanced £50 per Ann^l.

Bank of England.

agreed to

and

Mr May empowered
to sign Bills & Notes

the Court agreed thereto and the said Frank May is hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England

Ordered

That Frank May give the usual

30th June 1864

usual additional security in £1000 and that his appointment as Cashier, be inserted in the London Gazette of Friday the 1st July, together with a List of the Cashiers of the Bank of England.

Ordered

That Mess^{rs} Charles and Henry Freshfield's Bill for Law charges from Michaelmas Term 1863 to the 31st March last, amounting to £894. 3. - be referred to the Committee for Law Suits, and that they be requested to report their opinion thereon.

Mess^{rs} Freshfield's Bill referred to the Comm^{tee} for Law Suits

f

A Court of Directors at the Bank
on Thursday the 7th July 1864.

Present

Kirkman Daniel Hodgson Esq. Governor	
Henry Lancelot Holland Esq. Deputy Governor	
Thomas Baring Esq.	John Benjamin Heath Esq.
Henry Colliston Blake Esq.	John Gellibrand Hubbard Esq.
Henry Culpe Brent Esq.	Thomas Newman Hunt Esq.
John William Finch Esq.	Alfred Latham Esq.
Travers Buxton Esq.	George Lyall Esq.
Arthur Edward Campbell Esq.	Thomas Maisterman Esq.
Stephen Cave Esq.	Alexander Matheson Esq.
William Cotton Esq.	James Morris Esq.
James Fattison Currie Esq.	Sheffield Neave Esq.
Benjamin Buckle Esq.	George Ward Norman Esq.
James Alexander Guthrie Esq.	and
Thomson Hankey Esq.	Edward Howley Palmer Esq.

The proceedings of the last
Court were read

Ordered

At the recommendation of the
Committee of Treasury

that £200 be paid for Sundry
Bank Notes as detailed in the Governor's
Declaration Book:— the vouchers relating
thereto having been examined and Security
given to indemnify the Bank.

A Report

Bank notes
lost 16

7th July 1864Audit 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 Foreign Railway Securities, Drawer N^o 8; - and that the same were in the safe custody of the Chief Cashier.

The following letter from the London Dock Company having been read: Sept.

London Dock House,
Leadenhall Street
(corner of Lime Street)
July 6th 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 Fifty thousand pounds, placing the same to the credit of their General account on the morning of the 12th instant, and transferring therefrom, at the same time £23,000 to the Interest account; it being understood that the balance of the former

Letter from London Dock Coy for a loan of £50,000 for 6 mos at the Bank's min^m rate,

76
7th July 1864

former loan will be paid off by the Company
on the same day, and that the new loan
is to be at the minimum bank rate - the
principal to be paid off in sums of not less
than £5000 at a time

I am
Sir
Your obedient servant
(Signed) Thomas Chandler

H. Chubb Esq
Secretary
Bank of England.

At the recommendation of
the Committee of Treasury

agreed to

the Court agreed to advance
the said Loan on the terms proposed.

The following Report of the
Committee for Law Suits having been read:-
Wt

Report of Comm^{rs} for
Law Suits on Messrs
Freshfield's Bill

The Committee for Law Suits
Report to the Court of Directors

That they have examined
Messrs Charles and Henry Freshfield's Bill for
Law

7th July 1864

Law Charges from Michaelmas Term 1863 to the 31st March last, and they find it to be composed of the following particulars: *Sigt*

Expenses attendant on One Suit

in Chancery	£112 . 4 . 7
" do on 10 Suits at Common Law	100 . 7 . 8
" do on 3 Criminal Prosecutions of which one was against the forger of Sundry Bills of Exchange at Leeds; another against the forger of a cheque, and one only against the utterer of a forged Bank note.	238 . 18 . 9
" do on the measures taken to detect frauds and forgeries on the Banks	41 . 19 . 7
General business	374 . 14 . 2
Sundry payments	25 . 18 . 3
	<u>894 . 3 . -</u>
Deduct money received by the Solicitors	9 . 9 . 2
	<u>£884 . 13 . 10</u>

For the foregoing amount of £894 . 3 . -
 the charge for drawing briefs and other general business is £358 . 9 . 1

personal attendance 297 . 4 . 8 655 . 13 . 9

For Money advanced in Fees to Counsel 126 . 15 . 3

Incidental Charges 111 . 14 . - 238 . 9 . 3
£894 . 3 . -

Plc

78.
7th July 1864

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

They recommend to the Court of Directors that the sum of £884. 13. 10 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 £894. 3. -

(Signed) Arthur C. Campbell
Chairman.

Bank of England
5th July 1864.

the Court approved thereof, and

Messrs Freshfield's Bill
ordered to be paid.

Ordered

That the sum of £884. 13. 10 be paid to Messrs Charles and Henry Freshfield, being the balance of their Bill for Law Charges to the 31st March, amounting to £894. 3. -

f

A Court of Directors at the Bank
on Thursday the 14th July 1864.

Present

Kirkman Daniel Hodgson Esq. Governor	
Henry Lancelot Holland Esq. Deputy Governor	
Thomas Baring Esq.	James Alexander Guthrie Esq.
Henry Wollaston Blake Esq.	Thomson Stanley Esq.
Henry Hulce Stevens Esq.	John Benjamin Heath Esq.
John William Birch Esq.	John Gellibrand Hubbard Esq.
Travers Buxton Esq.	Thomas Newman Hunt Esq.
Arthur Edward Campbell Esq.	George Lyall Esq.
Stephen Cave Esq.	Thomas Masterman Esq.
William Cotton Esq.	James Morris Esq.
James Patison Currie Esq.	Sheffield Mearl Esq.
Benjamin Buckle Greene Esq.	George Waide Norman Esq.
George Joachim Girsch Esq.	Edward Howley Palmer Esq.

The proceedings of the last
Court were read.

Out. Cash

Mr. Birch reported that the
Out-Cash had been taken in and found right.

Ordered

At the recommendation of
the Committee of Treasury
that £135 be paid for sundry
Bank notes as detailed in the Governor's
Declaration Book:— the vouchers relating
thereto

Bank notes
lost 10

14th July 1864.

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

Ordered

Also at the recommendation of the Committee of Treasury

William Pirrie ^{quitted}
allowd 20/- per week

That an allowance of twenty Shillings per week be granted during pleasure to William Pirrie, a compositor in the Printing Department, in consequence of his state of health rendering him unfit for further service, and in consideration of his faithful services for more than twenty seven years: - his present wages being 38/- per week.

Robt Wm Chamney
quitted.

Ordered That Robert William Chamney, of the Bill office, at his request, have leave to quit the service.

Mr Hubbard's name
to be ret.^d as Comm.^r
for Genl Purposes of
Income Tax.

Resolved That the name of Mr Hubbard be returned as a Commissioner on the part of the Bank, for the General Purposes of the Income Tax Act in the City of London, in the room of Mr Lyall, who has resigned that office: - pursuant to Act 5 & 6 Vic: cap: 35.

A Court of Directors at the Bank
on Thursday, the 21st July 1864.

Present.

- Kirkman Daniel Hodgson, Esq: Governor,
- Henry Lancelot Holland, Esq: Dep^{ty} Governor,
- Thomas Baring, Esq: Thomson Hankey, Esq:
- Henry Wollaston Blake, Esq: John Benj^{ts} Heath, Esq:
- Henry Hulce Berens, Esq: John Gellibrand Hubbard, Esq:
- John William Birch, Esq: Thomas Newman Hurst, Esq:
- Travers Buxton, Esq: George Lyall, Esq:
- Arthur Edward Campbell, Esq: Thomas Masterman, Esq:
- Stephen Cave, Esq: Alexander Matheson, Esq:
- William Cotton, Esq: James Morris, Esq:
- James Pattison Currie, Esq: Sheffield Neave, Esq:
- Benj^{ts} Buck Greene, Esq: George Harde Norman, Esq:
- James Alex^{rs} Guthrie, Esq: Edward Howley Palmer, Esq:

The proceedings of the last
Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

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

Bank Notes
part to book to

21st July 1864 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 Customers' Securities Weekly Balance Book with reference to Miscellaneous Foreign Securities, Drawer N^o 21, and that it appeared that the same were in the safe custody of the Chief Cashier

The following letter from Mess^{rs} Freshfields, with reference to the loans agreed to be granted to the Corporation of London on the 9th June last, having been read; viz^t

Letter from Mess^{rs} Freshfields with reference to 2 loans of £300,000 & £50,000 agreed to be granted to the Corporation of London, on the 9th June last.

5. Bank Buildings, London,
" July 13th 1864

" Sir,

" We received on the 13th ult^o an Extract from the Minutes of the Court of Directors of the 9th ult^o by which it appears that the Court on that day assented to an application from the Corporation of London that the Bank would now accept payment of £350,000. secured to the Bank by the City on the Coal Duty of 11th per ton, and on the General Revenues of the City at 4¹/₂ per

" cent

21st July 1864

83

"cent interest, which Loan is not repayable,
"according to the existing arrangement, until
"the year 1867 - and further that the Bank
"would now lend to the City £300,000. at
"4½ per cent for 10 years for the purpose of
"the new Blackfriars Bridge Act on the
"credit of the City's Bridge House Estate, and
"their general revenues, and likewise lend to
"the City £50,000. more at the same rate of
"interest on such other account as should
"be mutually agreed upon, and for a term
"to be agreed on.

"We have not received from the
"Comptroller of the City of London any draft
"of the proposed security for the £300,000.
"but he has just sent us a draft of the
"intended security for £50,000. which is a
"charge upon the proceeds of the sale of surplus
"lands acquired by the City for the new Meat
"and Poultry Market, and also upon the
"general Revenues of the City, and which is
"for a term of 5 years at 4½ per cent. -

"We presume that you approve
"the proposed security if legally unobjectionable
"and we shall so assume unless we hear
"from you to the contrary. -

"We have the honor to be,

"Sir,

"Your faithful title Serv^{ts}

(Signed) Freshfields &

"Newman

"The Governor of
"The Bank of England"

At

84.
21st July 1864

Security for the
loan of £50,000.
approved of.

At the recommendation of the
Committee of Treasury,

The Court approved of the security
proposed in regard to the loan of £50,000.
(if legally unobjectionable) and also to
the proposed term of Five years.

Letter from Messrs
Freshfields relative
to the fraudulent
Sale of £1622.16.
New 3 per cent
Stock by Robert
Wight.

The following letter from
Messrs Freshfields having also been read; viz^t
"5 Bank Buildings, London
"18th July 1864.

Sir,

We beg to report that we have been
in communication with Miss Wight and
her Agent Mr. Moxon, on the subject of her
claim for restoration of a sum of £1622.16.
New 3 per cent Stock sold out from her
name at various times by her nephew
Robert Wight. - It was stated to us originally
by Miss Wight, and appeared to be understood
in the neighbourhood where she resides,
that Miss Wight was in the hands of her
nephew Robert Wight with whom she had
resided, and that she had made an
arrangement with him by which she had
assigned to him all her interest in the
Stock on condition that he paid her the
dividends for life.

It appeared to us under these
circumstances, and so Miss Wight appeared
to

21st July 1864

85.

"to feel as well as friends of hers to whom
"the facts were known, that she would, and
"ought to be satisfied with an arrangement
"by which she should have the dividends
"secured to her for life. - Subsequently,
"however Mr. Moxon called on us and
"appeared to think that the Stock ought
"to be replaced without reference to the
"questions between Miss Wight and her
"nephew. - Under these circumstances we
"required him to produce the documents
"which constituted the arrangement between
"Miss Wight and her nephew, and he has
"accordingly produced it to us. - It turns
"out to be a Bond from Miss Wight to her
"nephew in which she acknowledges to be
"debtor to Robert Wight, her nephew, in the
"penal sum of £3,200., and by which she
"binds herself to pay to her nephew £1600.
"three months after her death - This Bond
"is stated to have been cancelled since the
"Forgery was discovered and it would
"seem that Miss Wight, who is a lady of
"upwards of 80 years of age, is now under
"the influence of another nephew, to whom
"it is understood that she intends to leave
"the money on her death, assuming the
"Stock be reinstated. -

"The circumstances are
"unsatisfactory - There is no doubt that
"the intention was that Robert Wight
"should

21st July 1864

"should have had the Stock on his Aunt's
 "death, and that the arrangement of the
 "Bond was to avoid Legacy duty. - On the
 "other hand the Instrument does not
 "amount to an Assignment, and could
 "not be considered as legally operating a
 "transfer of the property to the Nephew.
 "In the legal view of the transaction therefore
 "it cannot be said that the Stock has
 "been disposed of by Miss Wight, or that
 "evidence exists of any arrangement between
 "the Aunt and Nephew which would entitle
 "the Nephew to claim the Stock as of right.
 "Assuming therefore that Miss Wight should
 "be advised to pursue her remedy at Law
 "for recovery of the Stock she would probably
 "succeed in doing so. - On the other hand
 "the circumstances sufficiently shew that
 "the equity of her claim would be satisfied
 "by payment to her of the dividends for
 "life, and we think it probable that if
 "she were left to her remedy at Law she
 "would accept an arrangement by which she
 "might be assured the dividends for life.

"In all these cases the practice
 "of the Bank has been to make good to the
 "parties their actual loss and no more,
 "but as the circumstances in this instance
 "do not operate an actual legal arrangement
 "between the Aunt and Nephew to forego
 "irrevocably her right to the Stock in
 "his

21st July 1864

his favor after her death, and as Miss Wight is an aged person to whom the Bank would be indisposed to offer any impediment arising out of her age and infirmities, you may think it right to concede to her the restitution of the Stock, though we must say that morally we think the justice of the case would be satisfied by an arrangement which should secure the dividends to her for her life.

We have the honor, to be,

Sir

Your faithful &c &c Serv^t

(Signed) "Freshfields & Neuman"

The Governor of
The Bank of England

At the recommendation of the Committee of Treasury, it was

Ordered,

That £1,622.16. New 3 per Cent Stock, which has been fraudulently sold at various times by Robert Wight, be replaced into the name of Sarah Wight, of Painswick, Gloucestershire, Spinster.

The following letter from the London Dock Company having been

read

The
£1,622.16. Stock
New 3 Per Cent. to be
replaced into the
Name of Sarah
Wight.

21st July 1864 read; viz^t

Letter from the
London Dock Co:
requesting a loan
of £50,000. for
6 months at the
minimum rate of
Discount.

London Dock House
Leadenhall Street
(Corner of Lime Street)
20th July 1864.

Sir

I am instructed by the Directors
to request that you will move the Governor
and Company of the Bank of England to
advance to this Company, for a period of
six months, and place to the credit of
their General Account on the morning
of the 23rd instant, the sum of Fifty
thousand Pounds (£50,000.) transferring
the amount at the same time to the
Interest Account; it being understood
that the new Loan is to be at the
minimum Bank Rate, and that the
principal may be paid off by this
Company in sums of not less than
£5000. at a time

I remain, Sir,

Your obed^t Servant
(Signed) Thomas Chandler

Hammond Chubb, Esq

Secretary

Bank of England

agreed to.

The Court agreed to advance
the said Loan on the terms proposed.

f

A Court of Directors at the Bank
on Thursday, the 28th July 1864.

Present.

- Kirkman Daniel Hodgson, Esq: Governor
- Henry Lancelot Holland, Esq: Dep^y: Governor.
- Thomas Baring, Esq: Thomson Hankley, Esq:
- Henry Wollaston Blake, Esq: John Benjⁿ: Heath, Esq:
- Henry Hulse Berens, Esq: J^r: Gellibrand Hubbard, Esq:
- John William Birch, Esq: Thomas Newman Hunt, Esq:
- Travers Buxton, Esq: George Lyall, Esq:
- Arthur Edward Campbell, Esq: Thomas Masterman, Esq:
- William Cotton, Esq: Alexander Matheson, Esq:
- James Pattison Currie, Esq: Sheffield Neave, Esq:
- Benjⁿ: Buck Greene, Esq: George Warde Norman, Esq:
- George Joachim Goschen, Esq: Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

The Governor acquainted
the Court that on Monday last, the 25th
instant, he had deemed it expedient to
raise the rate of Discount on Bills not
having more than 95 days to run from
6 to 7 per cent.

The Court approved thereof.

M^r: Greene reported the
Out

The Governor
acquainted the
Court that he
had raised the
rate on 25 inst. to
7 per cent.

28th July 1864

Out Cash

Out Cash to have been taken in and found right.

Ordered,

At the recommendation of the Committee of Treasury,

That £1,010..12..4 be paid for 7 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
partly lost &c

Referring to Order
of Court 27 Aug. 1862
in the case of
Lorenzo Salvi's lost
Notes

With reference to an Order of Court of the 27th August, 1862, sanctioning the release of £607..11..1 Consols, invested in 1855 for the benefit of Lorenzo Salvi, for lost Notes amounting to £540.., on his giving the usual security,

At the recommendation of the Committee of Treasury,

The Court agreed to accept foreign security in consequence of Salvi being unable to find security in England.

foreign security to
be taken in lieu
of usual security.

Ordered,

At the recommendation of the Committee

28th July 1864

Committee of Inspection for the Accountants' Office,

Bank Stock
Shutting.

That the Transfer Books for Bank Stock be shut from Wednesday, the 14th September next, till Tuesday, the 11th October following; and that the same be published in the London Gazette of Friday, the 29th instant.

Ordered,

At the recommendation of the Committee of Treasury,

General Court to consider of a Dividend, also Quarterly General Court appointed.

That a General Court to consider of a Dividend, also a Quarterly General Court, be held at the Bank on Thursday, the 22nd September next, at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

Application of Local Board of Health at Hull -

On the application of the Local Board of Health at Hull, and, at the recommendation of the Committee of Treasury,

Loan of £36,000. to them, to be repaid within 30 years at 5%.

The Court agreed to advance to the Board, £36,000. in such sums and at such intervals as may be agreed upon. The principal and interest to

28th July 1864

Messrs Freshfield
state that the security
proposed is of too doubtful
a character to admit of
their advising the Bank
to make the advance.
The Loan was therefore
not carried out.
See Mr Freshfield's letter
of 1st Dec 1863 put up with
Court Minutes of that
day.

Application of the
Corporation of Preston
(as Local Board of
Health)

Loan of £135,225
to them, to be renewed
for 3 years at
6 per cent.

Report of Audit
at Hull Branch

Motion

That the rate be
raised to 8 per cent.

to be repaid within 30 years, at 5 per cent.
per annum Interest, irrespective of the
annual repayments of principal, - subject
to the approval by Messrs Freshfield of
the security offered.

On the application of the Corporation
of Preston (as the Local Board of Health)
and, at the recommendation of the
Committee of Treasury,

The Court agreed to renew
to the said Corporation the loan of £135,225,
which falls due on the 1st September next,
for a further period of 3 years at the rate
of 6 per cent. per annum.

A letter from Mr Guthrie and
Mr Cave stating that they had audited
the accounts of the Branch Bank at
Hull, and had found them correct, was
laid before the Court.

It was moved and seconded,

That the minimum rate of
Discount on Bills not having more
than

28th July 1864

93

than 95 days to run be raised from 7
to 8 per cent,

And the question being put thereon

Negatived.

The same was Negatived.

A Court of Directors at the Bank
on Thursday, the 4th August 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor,
Henry Lancelot Holland, Esq: Dep^{ty} Governor,
Thomas Baring, Esq: John Benj^{ts}: Heath, Esq:
Henry Mollaston Blake, Esq: John Gellibrand Hubbard, Esq:
Henry Hulce Berens, Esq: Thomas Newman Hunt, Esq:
John William Birch, Esq: George Syall, Esq:
Arthur Edw^d: Campbell, Esq: Thomas Masterman, Esq:
William Cotton, Esq: Alexander Matheson, Esq:
George Joachim Goschen, Esq: Sheffield Neave, Esq:
Jas: Alexander Guthrie, Esq: Edw^d: Howley Palmer, Esq:

The proceedings of the last
Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

That £240. be paid for 5
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

A

11th August 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 have ascertained the accuracy of the Abstract of Balances with reference to Colonial Railway Securities, Drawer No 12, and that the said Securities are in the safe custody of the Chief Cashier.

Suspension of
Geo. Alex^r Fleming
reported

The Governor reported that he had suspended George Alexander Fleming, of the Consol Office,

Resolved,

ordered to be
continued.

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

Report of Audit
of
Newcastle, Leeds
& Leicester Branches

Letters from Mr Guthrie and Mr Cave, stating that they had audited the Accounts of the Branch Banks at Newcastle, Leeds and Leicester, and had found them correct, were laid before the Court.

Motion

It was moved and seconded

that the

That the minimum Rate of
Discount

96.
4th Aug^r 1864

Rate to be raised
from 7 to 8 per
cent.

Discount on Bills not having more than
95 days to run to be raised from 7 to 8 per
cent.

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

4

A Court of Directors at the Bank
on Thursday the 11th August 1864

Present.

- Kirkman Daniel Hodgson, Esq: Governor
- Henry Lancelot Holland, Esq: Dep^{ty} Governor.
- Thomas Baring, Esq: John Benj^{ts} Heath, Esq:
- Henry Mollaston Blake, Esq: John Gellebrand Hubbard, Esq:
- Henry Hulse Berens, Esq: George Syall, Esq:
- John William Birch, Esq: Thomas Masterman, Esq:
- Arthur Edw^d Campbell, Esq: Alexander Matheson, Esq:
- William Cotton, Esq: Sheffield Neave, Esq:
- James Pattison Currie, Esq: George Warde Norman, Esq:
- Benj^{ts} Buck Greene, Esq: and
- James Alex^{rs} Guthrie, Esq: Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

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

Ordered,

Bank Notes
part to lost &c

At the recommendation of
the Committee of Treasury,

That £30. be paid for
sundry

11th Aug^r 1864

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 Audit
of Liverpool,
Manchester and
Birmingham Banks

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

Report of the
Comm^{ee} for Law
Suits on the
Dishonored Bills
under Discount.

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

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

"That they have investigated the Accounts of the Dishonored Bills under Discount, and it appears that the Balance of the Outstanding Debt (not written off to Profit and Loss) on the 31st December last was £18,437..8..2 which has been decreased by the receipt of sums amounting to £5,277..17..6 and has been increased by Three New Accounts amounting to £1,871..12..9 upon which has been received £317..6..10 - leaving the Balance on the 30th June last £14,713..16..7.

"£29..1..8 has been received in
"the

11th Aug^r 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.

"Details of the foregoing will be found
"in Appendix N^o 1.

" At the Branches "

"The Balance of the Outstanding
"Debt (not written off to Profit and Loss) on
"the 31st December last was £891..11 which
"has been decreased by receipts amounting to
"£788..6..5 leaving the Balance on the 30th
"June last £4,978..11..6⁺

+ including the value
of new accounts, see
next paragraph.

"There have been Three New Accounts
"in the last half year amounting to £5,118..11.-
"upon which has been received £272..14.-
"leaving a Balance of £4,875..17.-

"There has been received in the
"last half year upon the accounts of Bankrupts
"or Insolvents (the Balances of which have
"from time to time been carried to the debit
"of Profit and Loss) the sum of £1,071..5..9
"which has been placed to the credit of that
"account in the General Ledger.

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

(signed) Arthur J. Campbell
" Chairman "

"Bank of England"
" 5th August 1864 "

approved

The Court approved thereof.

The

11th Aug^r 1864

Report of the
Comm^{rs} for the
Accountants
Office on the case
of George Alex^r
Fleming.

The following Report of the Committee
of Inspection for the Accountants Office
having also been read; viz^t

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

That they have, by their
direction taken into consideration the case of
George Alexander Fleming, of the Consols Office,
who is now under suspension for absenting
himself without leave.

Fleming, who is 24 years of age,
was elected in 1858 and his salary is £130. per
annum.

The Committee have examined
the Principal of his office, who states that for
some time past Fleming has been addicted
to habits of intemperance, such as frequently
to incapacitate him from the proper discharge
of his duties; also, that he has become
offensive and slovenly in his person to the
annoyance of those who have of necessity
been brought into contact with him - He
further states that he has continually warned
him and that on more than one occasion
his conduct has been reported to the Chief
Accountant who has severely reprimanded
him. All this appears, however, to have
been lost upon him, as on the 2nd instant
he came to the office in an excited state

And

11th Aug^r 1864

"and evidently quite unfit to perform his duties,
 "and after remaining scarcely an hour he left,
 "alleging that he was ill, without waiting to
 "obtain the permission of his Principal - He
 "attended on the following day at the usual
 "time but although strongly admonished, he
 "again disappeared at about 11 o'clock, and
 "on the facts of the case being shortly after
 "brought before the Governor, he was suspended.

The Committee have carefully
 "considered the case and they are of opinion
 "that after what has occurred Fleming's
 "presence in the office cannot be other than
 "prejudicial to the interest of the Bank and
 "his fellow clerks. - They therefore recommend
 "that he be required to send in his resignation.

Signed: "Thomas Baring"
 "Chairman"

"Bank of England

"10th Aug^r 1864"

approved

The Court approved thereof, and,

Ordered,

Geo. A. Fleming
to send in his
resignation.

That the said George Alexander
 Fleming be called upon to send in his
 resignation.

A Court of Directors at the Bank
on Thursday the 18th August 1864

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Dep^t: Governor.
Thomas Baring, Esq: James Alex^r: Guthrie, Esq:
Henry Holliston Blake, Esq: John Benj^r: Heath, Esq:
Henry Hulce Berens, Esq: John Gellibrand Hubbard, Esq:
John William Birch, Esq: George Lyall, Esq:
Arthur Edw^d: Campbell, Esq: Thomas Masterman, Esq:
William Cotton, Esq: Alexander Matheson, Esq:
James Pattison Currie, Esq: George Harde Norman, Esq:
Benj^r: Buck Greene, Esq: Edw^d: Howley Palmer, Esq:

The proceedings of the
last Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

That £500. be paid for one
Fourteen days Bill and sundry Bank
Notes as detailed in the Governor's Declaration
Book; & the vouchers relating thereto having
been examined and security given to indemnify
the Bank.

Bank notes
parts lost &c

a

18th Aug^r 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 have ascertained the accuracy of the Abstract of Balances with reference to Colonial Railway Securities, Drawer N^o 10, and that the said Securities are in the safe custody of the Chief Cashier.

Resignation
of
George Alex^r
Fleming -

The resignation of George Alexander Fleming, of the Consul Office, which was required at the last Court to be sent in, was accepted.

Letter from
Town Clerk of Preston
accepting terms
for renewal of
Loan of £135,225 -

A letter from the Town Clerk of Preston was read, in which he signifies the assent of the Corporation to the terms agreed upon by the Court of the 29th July last, relative to the renewal of a Loan of £135,225 -.

Ordered,

At the recommendation of the Committee of Treasury,

Donation of £50
to M^{rs} E. A. Burnsted

That a Donation of Fifty Pounds be granted to M^{rs} Ellen A. Burnsted, Widow of Joseph Burnsted, late an Inspector of Bank Notes.

f

A Court of Directors at the Bank
on Thursday, the 25th August 1864

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Deputy Governor.
Thomas Baring, Esq: Benj^o Buck Greene, Esq:
Henry Wollaston Blake, Esq: John Benj^o Heath, Esq:
Henry Hulse Berens, Esq: George Lyall, Esq:
John William Birch, Esq: Thomas Masterman, Esq:
Arthur Edw^d Campbell, Esq: Alexander Matheson, Esq:
William Cotton, Esq: Sheffield Neave, Esq:
James Pattison Currie, Esq: Edw^d Howley Palmer, Esq:

The proceedings of the
last Court were read.

Out Cash

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

Ordered,

At the recommendation of the
Committee of Treasury,

Bank Notes
partly lost to

That £51. 17. 4 be paid for
a Bank Post Bill and sundry Bank Notes
as detailed in the Governor's Declaration Book;
the vouchers relating thereto having been examined
and security given to indemnify the Bank.

25th Aug^r 1864

Quarterly Report
of the Committee
for the House &
Servants -

The following Report from 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 Deputy Governor has
"made arrangements with Mess^{rs} Davey Thompson
"and Alder to supply the Bank for the current
"year with the best Screened Walls End Coals
"at 21¹/₆^d per ton, and the best Smokeless
"Welch Coal at 23¹/₄^d per ton, delivered; also
"with Mess^{rs} Grosvener Chater & Co and Mess^{rs}
"Spicer Bro^s for the supply of Paper &c and
"with Charles Sparks for Bellows, at the
"same prices as at present.

"That the Principal of the Chief
"Cashiers' Office has certified the payment of
"£687..11..6 entered in Petty Cash Book; that
"the Assistant Accountant has certified the
"payment of £6319..4..- entered in the General
"Cash Books and Ledgers; and that Mr. Syme
"has certified the payment of £117..17..- at the
"Western Branch, all being for accounts
"previously ordered by the Committee in the
"sum of £7.124..12..6.

"Also that the Assistant Accountant
"has certified the payment of £13.089..2..-
"ordered by the Governors to be paid during
"the quarter.

"That

25th Aug^r 1864

" That the Secretary has certified that the Chief Cashier has produced vouchers for £3904.1.3 disbursed by him as payments in Petty Cash during the quarter, and has presented his Cash Statement, shewing a Balance in his hands on the 20th instant of £1644.18.8.

" That the Committee have passed the account of Wages of the Servants of this House amounting to £39,785.11.8, of those at the Western Branch amounting to £945.5. and of those at the Branches amounting to £10,875.5., and have ordered payment of the Pensions amounting to £5,847.14.11 for the quarter ending 31st August 1864.

" That they have ordered payment of the Tradesmen's Bills and sundry Disbursements in this House and at the Western Branch amounting to £5754.12. and of the current Bills at the Branches amounting to £354.10.

" That from a Return made by the Superintendent of the Stationery Department it appears that 3,975,000 Bank Notes had been printed, and that 3,056,000 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 labour only was 3⁹/₈.

" From the same return it appears
" that

25th Aug^r 1864

107

"that 81,000 Indian Bank Notes had been printed
"and that 81,000 had been numbered, ^{and} 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 labour only was 5⁴/₁₀."

"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 condition, and that the whole of the
"apparatus for extinguishing fire had been
"worked and examined, and is in good
"order.

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

"Bank of England

"23rd August 1864"

approved

the Court approved thereof.

Usual quarterly
Reports.

The Quarterly Reports
of the Committee of Treasury the Committee
for

25th Aug^r 1864 for Building, and the two permanent Committees of Inspection, were read and approved.

On the application of the Town Clerk of Birmingham and at the recommendation of the Committee of Treasury,

Four loans am^t
to £91,700. renewed
to the Corporation
of Birmingham.

The Court agreed to renew to the Corporation of Birmingham four loans amounting in the aggregate to £91,700., and which become repayable on the 20th October next, for a further period of 3 years at 5 per cent.

Minute of the
Comm^{tee} of Treasury
recommending 2 Sunday
appointments in
the Chief Cashier's,
Branch Bks' and
Bk Note Store Office

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

Committee of Treasury
Wednesday, the 24th Aug^r, 1864.

Resolved,

"That it be recommended to the Court of Directors,

"That William Henry Canty, 7th Clerk in the Chief Cashier's Office, be appointed 5th Clerk in the room of Henry Banton, appointed to the India Office;

"That Charles Barnard, a Ledger keeper in the Private Drawing Office, be appointed

25th Aug^r 1864

"appointed 6th Clerk in the Chief Cashiers Office
 "in the room of W. J. Sperati, appointed to
 "the India Office;

and, That Charles Rose, a Sorter
 "in the Private Drawing Office, be appointed
 "7th Clerk in the Chief Cashiers Office in the
 "room of W. H. Canty, promoted.

"That William Alexander, a Ledger
 "Keeper, and Thomas Costelow, a Cash Book
 "Clerk, both in the Public Drawing Office,
 "be appointed Clerks in the Branch Banks
 "Office, in the room respectively of George
 "Maclaine, deceased, and Richard Whistler
 "Crawford Merington, who has quitted the
 "service.

"That Richard Pye Finch Smith, a
 "Clerk in the Bank Note Store Office, be
 "appointed 2nd Clerk therein, in the room
 "of James Simmons, deceased; and

"That Turnill Bartram, an
 "Assistant in the Bill Office, be appointed a
 "Clerk in the Bank Note Store Office, to fill
 "the vacancy caused by the decease of James Simmons.

"Bank of England"

agreed to.

The Court agreed thereto.

f

A Court of Directors at the Bank
on Thursday, the 1st September, 1864.

Present:

Kirkman Daniel Hodgson, Esq: Governor,	
Henry Lancelot Holland, Esq: Dep ^{ty} Governor.	
Thomas Baring, Esq:	John Berj ^{ts} Heath, Esq:
Henry Hubert Berens, Esq:	George Lyall, Esq:
John William Birch, Esq:	Thomas Masterman, Esq:
Arthur Edw ^d Campbell, Esq:	Sheffield Neave, Esq:
William Cotton, Esq:	George Harde Norman, Esq:
Berj ^{ts} Buck Greene, Esq:	Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

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

Bank Notes
partly 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

1st Sept^r 1864

stated that they have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous Securities at the Branches, A. C. Drawer N^o 31, and that the said Securities are in the safe custody of the Chief Cashier.

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

Minute of the Comm^{ee} for Cashiers' Offices recommending certain changes in the Banking Office consequent upon the Bank entering the Clearing House & Laundry appointments

"The Committee of Inspection
"for the Cashiers' Offices
"Friday, the 26th Aug^r 1864.

"The Committee having met to
"consider a proposal of the Chief Cashier to
"effect certain changes in the constitution
"of the Private Drawing Office, consequent upon
"the Bank having joined the Clearing House
"and to appoint two additional fixed Clerks
"in the Bill Office, and an additional Ledger
"Clerk in the Public Drawing Office, consequent
"mainly upon the same Cause, and to some
"extent upon an increase of business in the
"particular departments referred to of those two
"offices: -

"Resolved,

"That it be recommended to the
"Governors

1st Sept^r 1864

Governor to propose to the Court of Directors,

"That the permanent Staff of the
Private Drawing Office be increased by 8
"Charge Payers &c" at the usual additional Salary
of £35. per annum, each; - 3 to be employed as
"additional Waste book hands, and 5 to conduct
the business of the clearing,

"That in consequence of the heavy
and constant labour of the Clearing Clerks,
and the later attendance required of them, an
allowance be made to those who wait the
Clearing Settlement as follows; vizt:

"To the Principal Clearing Clerk 2^d per diem

"To those who attend the Clearing House 1^d/₆ do -

"To those employed in the Office - 1^d/₆ do -

* 25 Feb. 1865

1^d per day was, by
the Dep^y Gov^r, allowed
to a 4th Clerk - & the
allowance of the Senior
Clerk was increased
to 2^d per diem.

* "That an allowance of 1^d per diem
be made to each of the 3 Clerks in the Bill
Office who have to wait for the returned Bills
and the clearing settlements, and,

"That these payments be allowed
from the time when the Bank joined the
Clearing House.

"That two additional fixed Clerks
be appointed in the Bill Office -

"That an additional Ledger Clerk
be appointed in the Public Drawing Office.

and further

"With the view to carry
out

1st Sept: 1864

"out the proposed changes, and to fill up certain vacancies which have occurred, the Committee recommend that the following appointments be made; viz^t

In the Private Drawing Office -

To be Payers of Charges &c (L^{ts}.)

"John Woodhams, A Sorter, vice C. Barnard appointed to the Chief Cashiers Office

"Richard John Davies, A Sorter,

"Basil James Brooke, - do -

"Alexander Snowie, A Cash Book Clerk

"W^m Biddon Aldridge - do -

"Charles Bawtree, Jun^r, - do -

"Allan Chisholm Swinton - do -

"Edw^d Marriott Maunsell - do -

"Rich^d Maygood Swatridge, an Assistant

} Additional

To be Sorters

"Chas^s Reece Stooke, an Assistant, vice J. Woodhams promoted.

"Francis Geo. Lynam, an Assistant, vice R. J. Davis promoted.

"Horau Geo. Bowen, an Assistant, vice C. Rose appointed to the Chief Cash^rs Office

"Thomas Cooke, an Assistant in the Bill Office, vice B. J. Brooke, promoted.

To be Cash Book Clerks -

"William Ford Latta, an Assistant in the Bill Office, vice A. Snowie, promoted

"Charles Reidham, D^o D^o, vice W. B. Aldridge, - do -

"George Richards, D^o D^o - " C. Bawtree Jun^r - do -

"Geo. Buckingham Dalton, D^o D^o - " A. C. Swinton - do -

"John Henry Johnson, D^o D^o - " E. M. Maunsell - do -

1st Sept = 1864To be Assistants

- " Alfred Duthoit, an Assistant in the Bill Office,
 vice R. W. Swatridge, promoted
 " Reginald Sherman, - do - do - vice C. P. Stooke, promoted
 " Walter Hale Millett - do - do - " - F. G. Lynam, - do -
 " Robert Smith, - do - do - " - H. G. Warren - do

In the Bill OfficeTo be fixed Clerks

- " William Bateman, an Assistant, } Additional.
 " William Sims, - do - }

In the Public Drawing OfficeTo be Ledger Clerks

- " Charles Payne Paine, a Cash Book Clerk,
 vice W. Alexander appointed to
 the Branch Banks' Office
 " Secundus Rich^d Pryce Jones, do - do - Additional

To be Cash Book Clerks

- " Thomas Truby, an Assistant, vice C. P. Paine
 promoted -
 " Charles Anthony Pyle, - do - vice J. Costelloe
 appointed to Branch Banks' Office
 " William Foreman - do - vice S. R. P. Jones, promoted

To be Assistants

- " Arthur Harry Grosvener, an Assistant in
 the Bill Office, vice J. Truby,
 promoted,

" Alfred

1st Sept: 1864

115.

" Alfred Deane, an Assistant in the Bill Office,
vice, C. A. Pye, promoted

Resigned / " H. H. Berens
" Chairman "

" Bank of England "

approved.

The Court approved thereof.

A Court of Directors at the Bank
on Thursday, the 8th September 1864

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Dep^y Governor.

Thomas Baring, Esq:	James Alexander Guthrie, Esq:
Henry Holliston Blake, Esq:	Thomas Newman Hunt, Esq:
Henry Hulse Berens, Esq:	Alfred Latham, Esq:
John William Birch, Esq:	George Lyall, Esq:
Chavers Buxton, Esq:	Thomas Masterman, Esq:
William Cotton, Esq:	Sheffield Neave, Esq:
James Pattison Currie, Esq:	George Ward Norman, Esq:
Benj ⁿ Buck Greene, Esq:	Edw ^d Howley Palmer, Esq:

The proceedings of the last
Court were read.

Mr Greene reported that
the Out Cash had been taken in and
found right.

Ordered,

At the recommendation of the
Committee of Treasury,

That £160. be paid for a
Bank Post Bill and sundry Bank Notes
as

Bank Notes
part to lost to

8th Sept. 1864

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

The Governor acquaints the Court that the Corp^o of Berm^o assented to the terms for the renewal of 4 loans, £91,700...

The Governor acquainted the Court that the Corporation of Birmingham had assented to the terms proposed by the Court of the 25th August last, for the renewal of certain loans amounting to £91,700.. which fall due on the 20th October, next; viz: for three years at 5 per Cent: per annum.

At the recommendation of the Committee of Treasury,

The Court agreed to grant an allowance of £1. a week for one year for the relief of Caroline and Lucretia Frame daughters of the late Samuel Frame, a Pensioner.

An allowance of £1. per week for 1 year to Caroline & Lucretia Frame -

The following letter from the
London

8th Sept^r 1864

Letter from the
London & S^t. Katharine
Docks Co^s relative to
the renewal of a loan
of £80,000 - falling
due 13th instant.

London and S^t. Katharine Docks Company
having been read; viz^t

"London & S^t. Katharine Docks Co^s

"S^t. Katharine Docks, C^o.

"London 7th Sept^r 1864 -

"Sir,

"I am instructed by the Court of Directors
of the London & S^t. Katharine Docks Company
to request the Governor and Company of the
Bank of England will be pleased to defer for a
further term of years repayment of the amount
of £80,000 - secured on S^t. Katharine Docks
Debentures in the hands of the Bank of England
and which will fall due on the 13th instant,

"I am, Sir,

"Your obed^t Servant

(Signed) "J. W. Collett"
"Sec^y"

"Hammond Chubb, Esq -

"Secretary

"Bank of England"

agreed to be renewed
for 3 years at 5%.

The Court agreed to renew the
said Loan for a further period of three years
at 5 per cent. per annum.

Motion

It was moved and Seconded

that

That the minimum rate

of

8th Sept: 1864

The rate of Discount
is raised to 9%

119
of Discount on Bills not having more
than 95 days to run be raised from
8 to 9 per cent.

and the Question being put thereon

Carried.

The same was carried.

A Court of Directors at the Bank
on Thursday, the 15th September
1864.

Present.

Kirkman Daniel Hodgson, Esq. Governor	
Henry Lancelot Holland, Esq. Dep ^y Governor	
Thomas Baring, Esq.	Thomson Hankley, Esq.
John William Birch, Esq.	John Benj ^m Heath, Esq.
Travers Buxton, Esq.	John Gellibrand Hubbard, Esq.
William Cotton, Esq.	Thomas Newman Hunt, Esq.
James Pattison Currie, Esq.	Alfred Latham, Esq.
Benj ^m Buck Green, Esq.	Thomas Masterman, Esq.
James Alex ^r Guthrie, Esq.	Edw ^d Howley Palmer, Esq.

The proceedings of the last
Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

Bank Notes
paid out to

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

a

15th Sept: 1864Audit 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 ascertained the accuracy of the Abstract of Balances with reference to Exchequer Bills (June) Drawer N^o 2, and that the said Securities were in the safe custody of the Chief Cashier.

Letter from the
London & S^t. Katharine
Docks Co^y accepting
terms for renewal
of Loan of £80,000.

A Letter from the Secretary of the London and S^t. Katharine Docks Company was read, in which he states that the Company accepts the terms proposed at the Court of last week for the renewal of a Loan of £80,000. which fell due on the 13th instant; viz^t for 3 years at 5 per cent. per annum.

Resolved,

That a House Porter and Watchman be now chosen in the room of William Lucas, deceased,

then, George Edwin Ogle, having been recommended by the Governor, was by the Ballot elected a House Porter

and

George Edwin Ogle
elected a House
Porter &c

15th Sept: 1844 and Watchman to the Bank during
pleasure, at the wages of £70. per annum;
Ogle having previously signed the declaration
approved by the Court, the 28th April 1842.

f

A Court of Directors at the Bank
on Thursday, the 22nd September, 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Deputy Governor.
Thomas Baring, Esq: Thomson Hankey, Esq:
Henry Mollaston Blake, Esq: John Benj^{rs} Heath, Esq:
John William Birch, Esq: John Gellibrand Hubbard, Esq:
Travers Buxton, Esq: Thomas Newman Hunt, Esq:
Arthur Edwrd Campbell, Esq: Alfred Latham, Esq:
William Cotton, Esq: Thomas Masterman, Esq:
James Pattison Currie, Esq: Sheffield Neave, Esq:
Benj^{rs} Buck Greene, Esq: George Ward Norman, Esq:
George Joachim Goschen, Esq: and
James Alex^{rs} Guthrie, Esq: Edwrd Howley Palmer, Esq:

The proceedings of the last
Court were read.

Out Cash

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

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

"Committee of Treasury
"21st September 1864

"Resolved

Minute of the
Committee of Treasury
recommending a
Dividend on Bank
Stock.

22nd Sept: 1864

Resolved

That having examined the state of the Bank's Accounts, the Committee are of opinion that it will be advisable to recommend to the General Court,

That a Half Year's Dividend of Interest and Profits be made on the 10th October next of £5. 15. per cent: without deduction on account of Income Tax

"Bank of England"

approved

The Court approved thereof, and,

Resolved,

The Governor to acquaint the General Court with the same

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
partly lost &c

That £55... 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.

22nd Sept: 1864

Application of
Rode Langlois for
release of Consols
invested for a lost
Bill.
(lost Note Account)

An application having been
read from Rode Langlois, of N^o. 12. Palais
Royal, Paris, for the release of £108.. 19.. 10
Consols, invested in March 1861 as security
for a Bank Post Bill; viz:

N^o. W. 3994 - Anna Bohn - £100..-
dated 29th March 1860

Stated to have been lost by post, (endorsements
uncertain)

Ordered,

At the recommendation of the
Committee of Treasury,

That the said application be
complied with on Mr. Langlois giving
satisfactory personal security to the
Bank.

Complied with on
Security being
given.

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

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

Whitehall Treasury Chambers
16th September 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

22nd Sept: 1864

under the authority of the Act 57 Geo: 3rd
 "C. 48, to such an amount as may be necessary
 to cover the excess of the charge beyond the
 income of the Consolidated Fund in the
 Quarter ending 30th instant - I have to
 request 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 above Bills will bear an interest of
 Two pence half penny per centum per
 diem, and the principal thereof, together
 with the interest will be repaid out of
 the growing produce of the Consolidated Fund.

I am,

Gentlemen,

Your very obedient Servant,

(signed) "W. E. Gladstone"

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

At the recommendation of the
 Committee of Treasury,

agreed to.

The Court agreed to the above
 proposition.

A Court of Directors at the Bank
on Thursday, the 29th September, 1804.

Present.

- Kirkman Daniel Hodgson, Esq: Governor
- Henry Lancelot Holland, Esq: Dep^{ty} Governor
- Henry Molliston Blake, Esq: James Alex^r: Guthrie, Esq:
- Henry Hulsc Berens, Esq: John Berij^s: Heath, Esq:
- John William Birch, Esq: Tho^s: Newman Hunt, Esq:
- Thavens Buxton, Esq: Alfred Latham, Esq:
- Arthur Edw^d: Campbell, Esq: Thomas Masterman, Esq:
- William Cotton, Esq: Sheffield Neave, Esq:
- James Pattison Currie, Esq: Geo: Ward Norman, Esq:
- Benj^m: Buck Greene, Esq: and
- George Joachim Goschen, Esq: Edward Howley Palmer, Esq:

The proceedings of the last
Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

That £142. 0. 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
part to book 4c

a

29th Sept 1864Audit 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 ascertained the accuracy of the Abstract of Balances with reference to British Railway Securities, Drawer N^o 5, and that the said Securities were in the safe custody of the Chief Cashier.

Ordered,

Annual Audit of
Exchequer Bills
appointed.

That Wednesday, the 16th November next, be appointed for the Annual Audit of the Exchequer Bills, &c.

Minute of the
Comm^{ee} for Branch
Banks recommend^g
that Henry George
be permitted to
return to London.

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

"Committee for Branch Banks

"Thursday, 22nd Sept 1864

Resolved,

That it be recommended to the Court of Directors,

That Henry George, of the Newcastle Branch, be permitted to return to London, in consequence of the ill health of his

29th Sept: 1864

"his father, who resides in London; his removal
to be at his own expense.

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

"Bank of England"

agreed to.

The Court agreed thereto.

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

Report of the
Comm^{rs} for the
Examination of Clerks
on those elected in
Sept: 1862 & on the
Cases of Lashbury
& Allpce.

"The Committee for the
Examination of Clerks

Report to the Court of Directors.

"That pursuant to an Order
of Court of the 4 July 1844, they have had
under their consideration the fitness for
Confirmation in the service of the Bank of
the Clerks elected in September, 1862; viz^t

- "James Vining
- "Alfred Deane
- "William Henry Cox
- "Richard Clowes
- "Spencer Chatterton
- "John Braithwaite
- "William Henry Windsor
- "William Windsor Sprigge
- "David Pratt Stocks

"Gilbert

29th Sept: 1864

"Gilbert Morrison
 "George Sanders
 "George Humble, Junr.
 "Robert Smith
 "Henry Chicheley Mitchell
 "Daniel Thomas Keene
 "Wellesley John Daydon Beard.

"The Reports of the foregoing
 are satisfactory and 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.

W. J. Lathbury.

"In accordance with the instructions
 "of the Court of the 26th May last, the Committee
 "have received a Special Report on William
 "John Lathbury. Since May Mr Lathbury
 "has been employed in the Cashiers' Bank Note
 "Store, and the Principal reports that although
 "he is rather slow, he has performed his duties
 "satisfactorily, and that he is well conducted
 "and assiduous. The Committee therefore
 "recommend that William John Lathbury be
 "continued in the service of the Bank.

A. C. J. R. Allfree

"The Court of the 26th May
 "also ordered that a Special Report be now
 "made on Alexander Charles Thomas Robert Allfree,
 "but as has been absent on account of illness
 "since the 25th May (with the exception of 7 days)
 "and

29th Sept^r 1864

and is still absent, although it is believed that he will be able to return to business at the end of this month, the Committee are unable to carry out the instructions of the Court, but recommend that Allfree have a further trial of three months on the same conditions as that ordered by the Court of 26th May, provided his return to business be not further delayed.

(Signed) Thomas Masterman
Chairman

Bank of England
28th September, 1864.

Agreed to.

The Court agreed thereto.

f

A Court of Directors at the Bank
on Thursday, the 6th October, 1864

Present.

Kirkman Daniel Hodgson, Esq: Governor.	
Henry Lancelot Holland, Esq: Dep ^y Governor.	
Thomas Baring, Esq:	Thomson Hankey, Esq:
Henry Hulse Berens, Esq:	John Gellibrand Hubbard, Esq:
John William Birch, Esq:	Thomas Newman Hunt, Esq:
Charles Buxton, Esq:	Alfred Latham, Esq:
William Colton, Esq:	George Lyall, Esq:
James Pattison Currie, Esq:	Thomas Masterman, Esq:
Benjamin Buck Greene, Esq:	Sheffield Neave, Esq:
George Joachim Goschen, Esq:	George Warden Norman, Esq:
James Alexander Guthrie, Esq:	Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

Out Cash

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

Ordered,

At the recommendation of the
Committee

10th Oct^r 1844

133

Committee of Treasury.

That £439. 3. 4 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, and security given to indemnify the Bank.

Bank Notes
parts lost &c

Ordered,

That William Elliot, of the Cheque Office, at his request, have leave to quit the service of the Bank.

W^m Elliot quits
the service.

Ordered also,

At the recommendation of the Committee of Treasury,

That Joshua Freeman, a Supernumerary Cashier, at his request, have leave to quit the service of the Bank, in consequence of his age and infirmities, and that in consideration of his long and faithful service of upwards of 50 years, he be allowed during pleasure £350. per annum.

Joshua Freeman,
Supern^r Cashier,
quits and allowed
£350. per ann^o.

A Court of Directors at the Bank
on Thursday, the 13th October, 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Dep^{ty} Governor.
Thomas Baring, Esq: George Joachim Göschen, Esq:
Henry Wollaston Blake, Esq: James Alexander Guthrie, Esq:
Henry Hulce Berens, Esq: Thomas Norman Hunt, Esq:
John William Birch, Esq: Alfred Latham, Esq:
Travers Burston, Esq: George Lyall, Esq:
Arthur Edward Campbell, Esq: Thomas Masterman, Esq:
William Cotton, Esq: Sheffield Neave, Esq:
James Pattison Currie, Esq: George Storde Norman, Esq:
Benjamin Buckle Greene, Esq: Edward Howley Palmer, Esq:

The proceedings of the last
Court were read.

Ordered.

At the recommendation of the Committee
of Treasury.

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.

Bank Notes
part to book &c

13th Oct^r 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 have ascertained the accuracy of the Abstract of Balances with reference to British Railway Securities, Drawer N^o. 7, and that the said Securities are in the safe custody of the Chief Cashier.

W. Hubbard's
Audit of the Western
Branch.

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

His Audit of Securities
under D to F at
Western Branch.

W. Hubbard further stated (in the same letter) that he had examined the Securities deposited by Customers at the Western Branch under D to F and found them correct.

Ordered,

At the recommendation of the Committee of Treasury,

Rich^d. J. Telfotson
appointed a
Supernum^{ry} Cashier.

That Richard James Telfotson, of the Public Drawing Office, be appointed a Supernum^{ry} Cashier, in the room of Joshua Freeman, who has quitted the service;

and

136.

13th Oct: 1864

and he is hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England.

Ordered, also,

Appointment to be advertised.

That an advertisement of the appointment of the said Richard James Ellotson, be inserted in the London Gazette of Friday, the 14th instant.

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A Court of Directors at the Bank
on Thursday, the 20th October, 1864

Present.

Harkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Dep^t Governor.
Thomas Baring, Esq: George Joachim Göschen, Esq:
Henry Mollaston Blake, Esq: James Alexander Guthrie, Esq:
Henry Hulse Berens, Esq: Thomson Hankey, Esq:
Travers Buxton, Esq: John Gellibrand Hubbard, Esq:
Arthur Edward Campbell, Esq: Alfred Latham, Esq:
Stephen Cave, Esq: George Lyall, Esq:
William Cotton, Esq: Thomas Masterman, Esq:
James Pattison Currie, Esq: Sheffield Neave, Esq:
Benjamin Buck Greene, Esq: George Ward Norman, Esq:

The proceedings of the
last Court were read.

Out Cash

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

Ordered.

At the recommendation of the
Committee of Treasury,

Bank Notes
parts lost &c.

That £115. be paid for four
Bank

20th Oct: 1864 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.

Report of Audit
of Bristol and
Plymouth Branches

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

On an application from the Great Eastern Railway Company, and, at the recommendation of the Committee of Treasury,

Loan of £100,000.
to the Great Eastern
Railway Co. renewed
for 3 years at 5 $\frac{1}{2}$
per cent.

The Court agreed to continue for a further period of Three years at Five and a half per centum, per annum, a Loan of £100,000. which falls due on the 22nd instant.

x