

A Court of Directors at the Bank
on Thursday, the 27th October, 1864

Present.

Kirkman Daniel Hodgson, Esq: Governor,
Henry Lancelot Holland, Esq: Dep^{ty}: Governor.
Thomas Baring, Esq: James Alexander Guthrie, Esq:
Henry Hulse Berens, Esq: Thomson Hankley, Esq:
John William Birch, Esq: Thomas Newman Hunt, Esq:
Travers Buxton, Esq: Alfred Latham, Esq:
Stephen Cave, Esq: George Syall, Esq:
William Cotton, Esq: Thomas Masterman, Esq:
James Pattison Currie, Esq: Sheffield Neave, Esq:
Benjamin 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 £145,17,1 be paid
for a Bank Post Bill and sundry Bank
Notes as detailed in the Governor's Declaration
Book; - the vouchers relating thereto having
been examined and security given to
indemnify the Bank.

Bank Notes
paid to Govt &c

A

140.

27th Oct: 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 6, and that the said Securities are in the safe custody of the Chief Cashier.

✓

A Court of Directors at the Bank
on Thursday, the 3rd November, 1864.

Present.

- Kirkman Daniel Hodgson, Esq. Governor.
- Thomas Baring, Esq. James Alexander Guthrie, Esq.
- Henry Wollaston Blake, Esq. Thomson Hankey, Esq.
- Henry Hulse Berens, Esq. John Yellibrand Hubbard, Esq.
- John William Birch, Esq. Thomas Newman Hunt, Esq.
- Travers Buxton, Esq. Alfred Latham, Esq.
- Arthur Edward Campbell, Esq. George Lyall, Esq.
- William Cotton, Esq. Thomas Masterman, Esq.
- James Pattison Currie, Esq. Sheffield Mave, Esq.
- Benjamin Buck Greene, Esq. George Wade Norman, Esq.
- George Joachim Goschen, Esq. Edward Howley Palmer, Esq.

The proceedings of the last
Court were read.

W. Birch reported the
Out Cash to have been taken in and
found right.

Ordered,

At the recommendation of the
Committee of Treasury.

That £505. be paid for
Sundry

Out Cash

Bank Notes
parts lost to

3rd Nov^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.

Ordered, also

At the recommendation of the Committee of Treasury,

That, in consideration of the long and efficient service for nearly 40 years of William Frederick Beckett, a Bank Note Engraver, who is now incapacitated by age and infirmities, he be granted during pleasure an allowance of £2. per week.

An allowance of £2. per week granted to W^m Fred^d Beckett, a Bank Note Engraver

Audit of the Bullion to be taken by the Daily Waiting Com^{tee}

The Daily Waiting Committee were appointed to take the Audit of the Bullion on Saturday, the 12th instant, at 3 o'clock.

Resolved,

The Committee for Cashiers' Offices to enquire into the loss of £750 - Bank Notes in Dividend Pay Office

That it be referred to the Committee of Inspection for the Cashiers' Offices to enquire into the circumstances

connected

3rd Nov: 1864

143

Connected with the loss of £750. Bank
Notes, which occurred in the Dividend Pay
Office, on the 13th ultimo.

x

A Court of Directors at the Bank
on Thursday, the 10th November, 1864.

Present

Kirkman Daniel Hodgson, Esq. Governor
Henry Lancelot Holland, Esq. Deputy Governor.
Thomas Baring, Esq. Thomson Hankey, Esq.
Henry Huloe Berens, Esq. John Gellibrand Hubbard, Esq.
Thavens Buxton, Esq. Thomas Newman Hunt, Esq.
Stephen Cave, Esq. Alfred Latham, Esq.
William Cotton, Esq. George Lyall, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
Benjamin Buck Freere, Esq. Sheffield Neave, 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 £210. be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book, the vouchers
relating thereto having been examined and
security given to indemnify the Bank.

Bank Notes &c
parts lost to

10th Nov: 1864

1105

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 Exchequer Bills (March) Drawn N^o 1, and that the said Securities are in the safe custody of the Chief Cashier.

Ordered,

Quarterly General
Court appointed

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

Motion

It was Moved and Seconded

That the Rate of
Discount be
reduced to 8%

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

Carried

and the Question being put thereon
the same was carried.

f

A Court of Directors at the Bank
on Thursday, the 17th November, 1864.

Present.

Kirkman Daniel Hodgson, Esq. Governor	
Henry Lancelot Holland, Esq. Dep ^y Governor	
Thomas Baring, Esq.	James Alexander Guthrie, Esq.
Henry Molliston Blake, Esq.	John Gellebrand Hubbard, Esq.
Henry Hulce Berens, Esq.	Thomas Newman Hunt, Esq.
John Williams Birch, Esq.	Alfred Latham, Esq.
Travers Buxton, Esq.	George Lyall, Esq.
Arthur Edward Campbell, Esq.	Thomas Masterman, Esq.
Stephen Cave, Esq.	Alexander Matheson, Esq.
William Cotton, Esq.	Sheffield Neave, Esq.
James Pattison Currie, Esq.	George Ward Norman, Esq.
Benjamin Buck Green, Esq.	Edward Howley Palmer, Esq.

The proceedings of the
last Court were read.

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

Report of Audit
of Portsmouth
Branch.

A Letter from M^r Hubbard
stating that he had audited the accounts
of the Branch Bank at Portsmouth, and
found

17th Nov^r 1864

147

found them correct, was laid before the Court.

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

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

16th November 1864

"The Deputy Governor Reports to the Court of Directors

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

"Further, that the Chief Cashier had certified that the Principal of the Bill Office had exhibited Discounted Bills amounting to £5,212,602, 15, 2, the sum with which the Account of Bills and Notes dis-counted" was charged in the Accountant's Ledger including the 8th instant, at right.

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

17th Nov = 1864

of the Bank: viz:

Bar Gold	oz 690,604.357
D ^o . at the Mint	730,054.300
Russian Gold Coin	209,858.950
American . . do	169,270.925
French . . . do	93,146.250
English Light Gold Coin	15,813.875
	<hr/>
	oz <u>1,908,748.657</u>

Also oz 31,957.350 of Bar Gold
on which advances have been made amounting
to £121,000.

The Chief Cashiers' statement of the
amount of Stock (including India Stocks)
standing in the name of the Governor and
Company of the Bank of England has been
compared with the Stock ledgers and
found correct.

(signed) H. L. Holland
Dep^y Gov^r

Bank of England

approved

The Court approved thereof.

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

In conformity with the
Resolution of Court of the 30th Nov = 1848,
the Court proceeded to vote by ballot for

a

17th Nov: 1864

a Governor and Deputy Governor to be recommended to the Court of Proprietors for the year ensuing; when Henry Lancelot Holland, Esquire, was chosen to be recommended to the Court of Proprietors to be elected Governor, and Thomas Newman Hunt, Esquire to be elected Deputy Governor.

Ordered,

Mr. Hunt added
to Com^{ee} of Treasury

That Mr. Hunt be added to the Committee of Treasury.

Ordered,

At the recommendation of the Committee of Treasury,

Bank Notes &c.
parts lost to

that £311. 6^d be paid for Two Bank Post Bills and Sundry Bank Notes as detailed in the Governor's Declaration Book; & the vouchers relating thereto having been examined and security given to indemnify the Bank.

Application having been made by Margaret Anderson, of Strachurmoor,
Strachur

17th Nov: 1864 Strachan, Argyleshire, Widow, for the investment
 the amount of
 of a Bank Note: viz:

£100. to be invested
 in Consols for
 20 years on behalf
 of Margaret Anderson
 (Lost Note Acct.)

N^o 3959. £100. Manchester 2 Jan^r 1863

lost more than a year ago

Ordered,

At the recommendation of the
 Committee of Treasury,

That the sum of £100. be
 invested in Consolidated 3 Per Centum
 Annuities in the name of the Governor and
 Company of the Bank of England; the
 Dividends thereon to be paid to the said
 Margaret Anderson during the time the
 said Bank Note may remain outstanding;
 in accordance with a Minute of the
 Court of Directors of the 12th December, 1844.

Ordered,

E. J. Liddiard, a
 House Porter's quit

That Edward James Liddiard,
 a House Porter and Watchman, at his
 request have leave to quit the service of
 the Bank.

Ordered,

At the recommendation of the
 Committee

17th Nov^r 1864

Committee of Treasury,

Augustus Gibbs
quits & is allowed
£350. per annum

That Augustus Gibbs, of the Bank Stock Office, at his request, have leave to quit the service of the Bank, in consequence of his age and infirmities, and, ^{that} in consideration of his long and faithful services of more than 52 1/2 years he be allowed during pleasure £350. per annum, being the full amount of his Salary and emoluments.

Ordered,

Also at the recommendation of the Committee of Treasury,

Donation of £50.
to Ann Eliza
Search -

That £50. be granted to M^{rs} Ann Eliza Search, widow of the late Henry Search, who was formerly of the Bank Stock Office, and latterly, for about Two years, a Pensioner.

Ordered,

Mess^{rs} Freshfield
to defend the Bank
at the suit of
A de Simon Cohen &
others.

That Mess^{rs} Charles and Henry Freshfield, do appear for and defend the Governors and Company of the Bank of England in Chancery at the suit of Abraham de Simon Cohen, and others.

The

17th Nov: 1864

Minutes of the
Comm^{tee} for Branch
Banks recommend^s
that Arthur Tho^s
Mellor be appoint-
ed Junior Clerk at
Leeds.

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

Committee for Branch Banks

Wednesday, 16th Nov: 1864

Resolved

That it be recommended to
the Court of Directors,

That Arthur Thomas Mellor,
of the India office, be appointed Junior
Clerk at Leeds, at a Salary of £130. per
annum, including Morning Attendance
Money, and with the usual additional
Salary of £60. per annum, to fill the
vacancy caused by the death of Edward
James Simpson; and that Mr Mellor's
Branch Salary commence on the 18th Oct^r;
since which time he has been assisting
at Leeds.

Signed / "H. L. Holland"
Dep^y Gov^r

"Bank of England"

approved.

The Court approved thereof.

f

A Court of Directors at the Bank
on Thursday, the 24th November 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor	
Henry Lancelot Holland, Esq: Dep ^y Governor	
Thomas Baring, Esq:	Thomson Hankey, Esq:
Henry Mollaston Blake, Esq:	Thomas Newman Hunt, Esq:
Henry Hulce Berens, 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:	Sheffield Neave, Esq:
Benjamin Bucke Greene, Esq:	George Ward Norman, Esq:
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 £65.. be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined and
security given to indemnify the Bank.

Bank Notes to
parts lost to

A

24th Nov = 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 have ascertained the accuracy of the Abstract of Balances with reference to Railway Securities (Branches) Drawer, N^o 35, and that the said Securities are in the safe custody of the Chief Cashier.

Minute of the
Comm^{tee} for the
Accountants' Office
recommending
appointments -

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

"Committee of Inspection
for the Accountants' Offices
22nd November, 1864

"Resolved,

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

"that, Arthur Charles Lynam,
"an Assistant in the Accountants' Bank
"Note Office, be appointed a fixed Clerk in
"the Bank Stock &c Office, in the room of
"Augustus Gibbs, who has quitted;

"that, Alfred Centesimus Carter,
"an Assistant in the Accountants' Bank

"Note

24th Nov = 1864

155

"Note Office, be appointed a fixed Clerk in
"the India Office, in the room of Arthur
"Thomas Mellor, who has been appointed to
"the Leeds Branch;

"That, Wellesley John Dwyden
"Beard, a fixed Assistant in the
"Accountants' Bank Note Office, be appointed
"an Assistant in the Consols Office, in
"the room of George Alexander Fleming,
"who has quitted;

"That, David Pratt Stocks, an
"Assistant in the Accountants' Bank
"Note Office, be appointed a fixed Clerk
"in the Cheque Office, in the room of
"William Elliot, who has quitted;

and that, William Henry Smithers,
"a fixed Clerk in the Bank Stock &c Office,
"be appointed a Superintendent therein,
"in lieu of Augustus Gibbs, who has
"quitted.

"Also

"That in consequence of the
"Additional labour incurred by the
"Power of Attorney Office, arising from
"the increased number of Stocks now
"under the management of the Bank,

"And

21st Nov = 1864

"and from the more efficient mode which
 "has been adopted with regard to the issue
 "of powers of Attorney and the correspondence
 "with Stockholders &c, the permanent staff
 "of that office be increased by the
 "appointment of two additional Clerks -

(Signed) "Thomas Baring"
 "Chairman"

"Bank of England"

Agreed to

The Court agreed thereto.

Minute of the
 Comm^{ee} for the
 Cashier's Office
 recommending
 arrangements &
 appointments in
 the Public Draw^{ing}
 & Post Bill Offices.

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

Committee of Inspection
 for the Cashier's Office

Resolved

"That it be recommended to
 "the Governor to propose to the Court of
 "Directors, that the following arrangements
 "be made in the Public Drawing and Post
 "Bill Offices; viz:

In the Public Drawing Office

"That the vacancy at the
 "Counter

24th Nov: 1864

157

"Counters occasioned by the appointment
of Richard James Telfotson to a
"Supernumerary Cashiership, be not
"filled up, in consequence of the
"discontinuance of the attendance of two
"Clerks at the Bankruptcy Office; but,

"That the Payers of Charges
"be increased by the addition of one
"Clerk; and

"That, John Bogues Adams,
"a Ledger Clerk, be appointed such
"additional Payer of Charges with the
"usual emoluments;

"That, Thomas Truby, a
"Cash Book Clerk, be appointed a Ledger
"Clerk, in the room of J. B. Adams,
"promoted;

"That, Arthur Harry Grosvenor,
"an Assistant, be appointed a Cash
"Book Clerk, in the room of T. Truby,
"promoted; and

"That Spencer Chatterton, an
"Assistant in the Bill Office, be appointed
"an Assistant, in the room of A. H.
"Grosvenor, promoted.

"In

24th Nov^r 1864In the Post Bill Office

That, owing to the length of
 time the three Assistants, Henry Bisgood,
 Thomas Jasper Simpson, and, Edward
 Turrell Druitt, have performed the
 duties of fixed Clerks, they be appointed
 fixed Clerks with the usual additional
 Salary of £30. per annum, each; but that
 these appointments apply only to the
 present Assistants, and that the staff
 of the office in future consist of 9 fixed
 Clerks, or one less than the present
 number, and one assistant.

(Signed) "Thos. N. Hunt
 Chairman"

Bank of England

"21st November, 1864"

agreed to

The Court agreed thereto.

At the recommendation of the
 Committee of Treasury.

Renewal of Guarantee
 of Interest of 4%
 to Depositors of Savings
 with the Bank
 Provident Society

The Court agreed to continue
 for a further term of Ten years, from the
 30th instant, the Guarantee of Interest at
 the

24th Nov: 1864

The Rate of £4. per cent. per annum,
granted by Order of Court of the 5th October,
1854, on all Savings deposited with the
Trustees of the Bank Provident Society
in accordance with the Rules of the
Institution.

Ordered,

At the recommendation of the
Committee of Treasury,

That a Donation of £50. be
granted through the Birmingham Agent,
in aid of the Local Fund now being
raised in Birmingham to defray the
expenses of the Annual Meeting of the
British Association for the Advancement
of Science, which is to be held next
year in that Town.

Donation of £50.
to Local Fund at
Birmingham for the
British Association

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

viz:

Minute of Comm^{tee}
of Treasury recommend
2 Loans of £135,000
& £100,000 respectively
to Metropolitan Board
of Works, the 1st to be
repaid in 10 years &
the other in 50 years.

Committee of Treasury
23rd November, 1864.

Application having been made
by

24th Nov 1864

by the Metropolitan Board of Works for
Two Loans, on the Security of their Rates:-

The 1st, at the end of December next, to
the amount of £135,000.; - the principal
to be repaid in Ten years by equal
annual instalments: and

The 2nd, which will not be required
before March next, to the amount of
£100,000.; to be repaid in thirty
years by equal annual instalments;

The Committee recommend to
the Court of Directors,

To entertain the application, as
regards both Loans, at an Interest at the
rate of 4 1/2 per cent: per annum "

"Bank of England"

agreed to

The Court agreed thereto.

Motion

That the Rate of
Discount be reduced
to 7 per cent:

It was Moved and Seconded
That the minimum Rate of
Discount on Bills not having more than
95 days to run be reduced from 8 to
7 per cent

and the Question being put thereon
the same was carried.

Carried

4

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

Present.

- | | |
|--|-------------------------------|
| Kirkman Daniel Hodgson, Esq: Governor | |
| Henry Lancelot Holland, Esq: Dep ^y Governor | |
| Henry Holliston Blake, Esq | James Alexander Guthrie, Esq: |
| Henry Hulse Berens, Esq: | Thomson Hankey, 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: | Thomas Masterman, Esq: |
| William Cotton, Esq: | Alexander Matheson, Esq: |
| James Pattison Currie, Esq | Sheffield Neave, Esq: |
| Benjamin Buck Greene, Esq | and |
| George Joachim Goschen, Esq | George Warde Norman, Esq: |

The proceedings of the
last Court were read.

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

Ordered.

At the recommendation of the
Committee of Treasury.

That £119.1. be paid for
a

Out Cash

Bank Notes to
parts lost to

1st Dec: 1864 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.

Quarterly Report
of the Committee
for the House
and Servants.

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

"The Committee for the
House and Servants

"Report to the Court of Directors,

"That the Principal of the Chief
"Cashiers' Office has certified the payment of
"£693..14.. entered in Petty Cash Book; that
"the Assistant Accountant has certified the
"payment of £4922..3.. entered in General
"Cash Books and Ledgers; and that Mr. Pym
"has certified the payment of £138..15.. at
"the Western Branch; all being for Accounts
"previously ordered by the Committee in the
"sum of £5,754..12.. - Also that the
"Assistant Accountant has certified the
"payment of £5,524..19..8 ordered to be paid
"by the Governors during the quarter.

"The

1st Dec^r 1864

163

"The Secretary has certified that the
"Chief Cashier has produced vouchers for
"£3,714..4..7 disbursed by him as payments
"in Petty Cash during the quarter, and has
"presented his Cash Statement showing a
"Balance in his hands on the 19th instant
"of £2,930..14..1.

"The Committee have passed the
"Accounts of the Wages of the Servants of
"his House amounting to £39,913..2..11,
"of those at the Western Branch amounting
"to £945..5..-, and of those at the Branches
"amounting to £10,849..16..6, and ordered
"payment of the Pensions amounting to
"£5793..16..1 for the quarter ending the
"30th November, 1864.

"They have ordered payment of
"the Traders' Bills and sundry
"Disbursements in this House and at the
"Western Branch amounting to £5,530..16..-
"and of the current Bills at the Branches
"amounting to £1,588..2..-

"From a Return made by the
"Superintendent of the Stationery Department
"it appears that 3,172,000 Bank Notes
"have been printed, and that 2,928,000
"have been numbered, dated, and signed
"during

1st Dec^r 1864

"during the quarter ending 31st October, last,
 "and that the average cost per 1000 for
 "materials (not including Bank Note Paper)
 "and mechanical labour only was $3\frac{4}{6}\frac{3}{4}$.

"From the same Return it appeared
 "that 282.000 Indian Bank Notes had been
 "printed, and that 282.000 had been numbered
 "and dated during the quarter ending the 31st
 "October, last, and that the average cost per
 "1000 for materials (not including Bank Note
 "Paper) and mechanical labour only was $6\frac{0}{7}\frac{3}{4}$.

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

"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 Superintendance of
 "the Clerk of Works, and that the Avenues
 "and passages about the Building had been
 "kept clean and free from obstruction.

"The Clerk of Works reported that
 "the Fire Engines had been tried several times
 "during

1st Dec^r: 1864

"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. Hollans
"Dep^y for"
"Chairman"

"Bank of England
"25th November, 1864"

approved the Court approved thereof.

Quarterly Reports

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

Letter read from the Metropolitan Board of Works accepting terms of 2 Loans agreed to be advanced at last Court.

A Letter was read from the Metropolitan Board of Works conveying their acceptance of the terms on which the Court at their last meeting consented to advance to the Board two Loans of £135,000. and £100,000. respectively.

f

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

Present

Kirkman Daniel Hodgson, Esq: Governor	
Henry Lancelot Holland, Esq: Dep ^y Governor.	
Henry Holliston Blake, Esq:	James Alexander Guthrie, Esq:
Henry Hulse Berens, Esq:	Thomson Stankey, Esq:
John William Birch, Esq:	John Gellibrand Hubbard, Esq:
Travers Buxton, Esq:	Alfred Latham, Esq:
Stephen Cave, Esq:	George Syall, Esq:
William Cotton, Esq:	Thomas Masterman, Esq:
James Pattison Currie, Esq:	Sheffield Neave, Esq:
Benjamin 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,

Bank Notes to
parts lost to

That £121. 3. 9 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

8th Dec^r 1864

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 have ascertained the accuracy of the Abstract of Balances with reference to Colonial Railway Securities, Drawer N^o 11, and that the said Securities are in the safe custody of the Chief Cashier.

Ordered,

At the recommendation of the Committee of Treasury,

George Phillips
(New 3 Per Cent Off)
quits & is allowd
£223. 6. 8 per ann.

That George Phillips, of the New 3 Per Cent office, at his request, have leave to quit the service of the Bank, in consequence of his age and infirmities, and that in consideration of his long and faithful service of upwards of 51 years, he be allowed during pleasure £223. 6. 8 per annum, being two-thirds of his Salary and Emoluments.

On the Application of the
South

8th Dec^r 1864 South Eastern Railway Company, and at the recommendation of the Committee of Treasury,

Loan of £100,000 renewed to the South Eastern R^r Co. for 5 years at 4³/₄ per cent. per ann.

it was agreed to renew to the said Company a Loan of £100,000. which falls due on the 27th instant, for a further period of Five years at the rate of 4³/₄ per cent per annum.

On the Application of the London and Blackwall Railway Company and at the recommendation of the Committee of Treasury,

Loan of £25,000 renewed to the London & Blackwall R^r Co. for 5 years at 4³/₄ per cent. per annum.

it was agreed to renew to the said Company a Loan of £25,000. on Debentures falling due on the 15th January next, for a further period of 5 years at 4³/₄ per cent. per annum.

✓

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

Present.

Kirkman Daniel Hodgson, Esq: Governor,
Henry Lancelot Holland, Esq: Dep^y Governor,
Thomas Baring, Esq: George Joachim Goschen, Esq:
Henry Mollator Blake, Esq: James Alexander Guthrie, Esq:
Henry Hulse Berens, Esq: Thomson Hankey, Esq:
John William Birch, Esq: John Gellibrand Hubbard, Esq:
Arthur Edward Campbell, Esq: Alfred Latham, Esq:
Stephen Cave, Esq: Thomas Masterman, Esq:
William Cotton, Esq: Sheffield Heave, Esq:
James Pattison Currie, Esq: George Warde Norman, Esq:
Benjamin Buck Greene, Esq: Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

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

Ordered,

At the recommendation of
the Committee of Treasury,

That £215. be paid for
Sundry Bank Notes as detailed in the
Governor's

Bank Notes
partly lost &c

15th Dec: 1864

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

Resolved

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

James Wernham
elected a House
Porter &c

Then James Wernham, 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; Wernham having previously signed the declaration approved by the Court the 28th April, 1842.

£100,000. to be advanced to the North London Railway Co. for 5 years at 4³/₄ per cent. -

On the application of the North London Railway Company, and at the recommendation of the Committee of Treasury,

it was agreed to advance to the said Company, on the security of their Debentures

15th Dec^r 1864

Debentures, the sum of £100.000. for a period of Five years at 4³/₄ per cent. per annum.

Loan of £50.000. to be renewed to the Lancashire and Yorkshire R^{ly} Co^s for 5 years at 4³/₄ per cent.

On the application of the Lancashire and Yorkshire Railway Company, and at the recommendation of the Committee of Treasury,

it was agreed to continue to the said Company a Loan of £50.000. which falls due on the 1st January next, for a further period of Five years at 4³/₄ per cent. per annum.

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.

And the Question being put thereon the same was carried.

Carried.

f

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

Present.

Kirkman Daniel Hodgson, Esq: Governor,	
Henry Lancelot Holland, Esq: Dep ^{ty} : Governor.	
Henry Mollaston Blake, Esq:	Thomson Hankley, Esq:
Henry Hulce Berens, Esq:	John Benjamin Heath, Esq:
John William Birch, Esq:	Alfred Latham, Esq:
Arthur Edward Campbell, Esq:	George Lyall, Esq:
Stephen Cave, Esq:	Thomas Masterman, Esq:
William Cotton, Esq:	Sheffield Neave, Esq:
James Pattison Currie, Esq:	George Wade Norman, Esq
Benjamin Buck Greene, 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,

Bank Notes to
parts book to

That £790. be paid for
2 Bank Post Bills and sundry Bank
Notes as detailed in the Governor's Declaration
Book; the vouchers relating thereto having
been examined and security given to
indemnify

22nd Dec: 1864 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 have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous Securities at the Branches, Drawer N^o 34, and that the said Securities are in the safe custody of the Chief Cashier.

Letter from the Chancellor of the Exchequer for the usual advances on Deficiency Bills - (2^d per cent. per diem)

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

Whitehall Treasury Chambers
21st December, 1864.

Gentlemen,

As it will be convenient to the Public Service that your Court should authorize Advances to be made upon the credit of Exchequer Bills to be made out under the authority of the Act 57 Geo: 3rd Cap: 48, to such an amount as may be necessary to cover the excess of the charge beyond the income of the
Consolidated

22nd Dec: 1864

Consolidated Fund in the Quarter ending the
 31st Instant, I have to request that you
 will move your Court to authorize such
 Advances as may from time to time be
 necessary, during the ensuing Quarter, to
 make good the said charge in the manner
 directed by the said Act.

The above Bills will bear
 an interest of two pence per Centum
 per diem, and the principal thereof, together
 with the interest will be repaid out of
 the growing Produce of the Consolidated
 Fund.

I am,
 Gentlemen

Your very obedient Servant
 (Signed) W. E. Gladstone

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

The Court agreed to the proposition
 agreed to. Contained therein.

Letter from Mr.
 Freshfield relative
 to a Loan of £12,000
 to the Corporation
 of Birmingham

The following Letter from
 Mr. Freshfield having been read; viz^t
 5. Bank Buildings, London
 December 19th 1864.

My

22nd Dec: 1864

Mem: by Mr. Freshfield
"To complete the purchase
of the Bank for the
people"

"My dear Sir,
"The Town Clerk of Birmingham
"has intimated the decision of the Finance
"Committee of the Borough to accept the offer
"of a Loan of £12,000. by the Bank to the
"Corporation for a period of 5 years at 4³/₄
"per cent per annum, the manner and mode
"of repayment to be arranged according to
"your satisfaction,

"I am,
"My dear Sir,
"Yours faithfully -
"Signed, Mr. Freshfield

"The Governor of
"The Bank of England.

At the recommendation of the
Committee of Treasury,

The said Loan
agreed to for 5
years at 4³/₄
per cent: per annum.

The Court agreed to grant
the said Loan of £12,000. to the Corporation
of Birmingham for Five years at 4³/₄
per cent: per annum, subject to
arrangement as to the mode of repayment.

Suspension of
Geo. T. Purdie
reported

The Governor reported that
he had suspended George Thomas Purdie
of the Bill Office

Ordered, That his suspension be
continued

Ordered to be
continued

176

22nd Dec^r 1864

continued and his case referred to the
Committee of Inspection for the Cashier's
Office.

A Court of Directors at the Bank
on Thursday, the 29th December, 1864.

Present.

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Dep^y Governor.
Thomas Baring, Esq: John Benjamin Heath, Esq:
Henry Holliston Blake, Esq: John Gellibrand Hubbard, Esq:
Henry Shute Berens, Esq: Alfred Latham, Esq:
John William Birch, Esq: George Syall, Esq:
Stephen Cave, Esq: Thomas Masterman, Esq:
William Cotton, Esq: Sheffield Meave, Esq:
James Pattison Currie, Esq: George Wade Norman, Esq:
Benjamin Buck Greene, Esq: and
James Alexander Guthrie, Esq: Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

Out Cash

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

Ordered.

Bank Notes to
part to lost to

At the recommendation of
the Committee of Treasury,

That £214..3..10 be paid
for

29th Dec: 1864 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.

Resolved,

That a House Porter and Watchman be now chosen to fill the vacancy about to be created by the appointment of an additional Porter to the Western Branch,

William Dutton
elected a House
Porter &c

When William Dutton, 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; Dutton having previously signed the declaration approved by the Court the 28th April 1842.

Security Bonds of
Sundry Clerks
reported to be given
up.

A Report from the Secretary
stating that the Security Bonds of
certain Clerks free of the Clerks' Guarantee
Fund

29th Dec^r 1864

And upwards of a twelvemonth, had been delivered up to be cancelled, was laid before the Court, pursuant to an Order of Court of the 4th June 1846.

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

Report of the Committee for Cashiers' Offices on the case of George Thomas Purdie, recommending that his suspension be removed & that the Governor be requested to admonish him.

"The Committee of Inspection for the Cashiers' Offices

"Report to the Court of Directors,

"That they have by their direction investigated the circumstances which led to the suspension of George Thomas Purdie, a Clerk in the Bill Office

"They find his suspension was caused by the appearance in the Daily Telegraph Newspaper of the 21st Dec^r of a paragraph headed "A Betting Transaction" in which Purdie is reported to have brought an action against a betting man named Hopkinson, for the recovery of the sum of £24. which he had deposited with him, for the purpose of making a bet on a boat race, which was afterwards declared

29th Dec: 1864 declared off. The account proceeds to say that on cross examination Purdie stated that the money deposited on the occasion referred to was not his own, but belonged to parties in Newgate Market - that he was accustomed to bet for other people and received a Commission - that he betted a good deal on boat races, and had betted for people on horse races.

As this report, however, was not an official one but merely in the form of a paragraph which any person malignantly disposed might have caused to be inserted in the Paper, the Committee have endeavoured, so far as they were able, to test its accuracy by a strict examination into all the circumstances connected with the case.

Purdie in a statement which was laid before the Committee stated that the person for whom he was induced to deposit the money for the bet, was a friend named Eustace, a Farmer, and a Salesman in Newgate Market, and Mr. Eustace being in attendance was examined. He stated that he was in reality the plaintiff in the action, Purdie, who had deposited the money for him, being only nominally plaintiff. Purdie was a friend of his family and he had known him for some years - he had never made a bet before
for

29th Dec^r 1864

for him, and had no interest in the shape of commission, or any other way, in this transaction - Indeed he had only asked Purdie in this instance to deposit the money for him, as both being rowing men they were much interested in boating matters, and he was too busy at the time to do it himself.

Purdie on being examined by the Committee most emphatically denied that he had made the statements attributed to him in the Newspaper, as he was not accustomed to bet either on boat or horse races, and had never received any commission for doing so from any person - He had no doubt the distorted account in the Paper had been inserted by the defendant who had threatened to injure him in that manner, if the action were proceeded with.

Mr Oliver, the plaintiff's Solicitor, appeared before the Committee, and gave a clear detailed account of the transaction, as well as of the proceedings in the Law Court - He entirely corroborated the statements made by Eustace & Purdie, and as he was in Court throughout the hearing of the case, he was able to state

"exactly

29th Dec: 1864

exactly what transpired on the occasion.

"Mr. Henington, the Principal of the Bill office, was also examined by the Committee - He gave Purdie an excellent character, and stated that during the 15 years he had been under his supervision, he had never had the slightest occasion to doubt his word.

"From the foregoing statements the Committee have no hesitation whatever in expressing their belief that the report in the Daily Telegraph, so far as the account of Purdie's cross examination goes, conveys a false impression in regard to him, and has probably been inserted with a malicious intention - They exonerate him from all charge of habitual betting, and although no doubt he has acted in this matter injudiciously, and broken through the strict letter of the Bank Rules by allowing himself to be implicated in any way in a betting transaction yet they do not consider the case requires more than a strong admonition.

"They have therefore to recommend the Court to remove his suspension, and request the Governors to admonish him

(Signed) "H. H. Berens"
"Chairman"

"Bank of England"
"22 Dec: 1864"

agreed to

The Court agreed thereto.

29th Dec^r 1834

Suspension of
G. B. Dalton &
F. G. Lynam
Reported

The Governor reported that he had suspended George Buckham Dalton, and Francis George Lynam, both of the Private Drawing Office.

Ordered

Ordered to be
continued -

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

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

Report of the
Committee for the
Examination of
Clerks, on those
elected in June
last, and on
A. C. T. R. allfree.

The Committee for the
Examination of Clerks

Report to the Court of Directors,

That pursuant to an Order of Court of the 5th September, 1833, they have had under their consideration the fitness for continuance in the service of the Bank of the Clerks elected in June last; viz^t

- Will^m Peter Matheson
- Fred^o Gordon Vellancey Lawford
- Charles Henry Webster
- Walton Vincent Oslow

John

29th Dec. 1864

- " John George Mellowby
- " Walter Wolff Grover Worthington
- " James Weston Williams
- " John Thomas Blackwell
- " Henry Charles Swift
- " Stanley Smith
- " George Frederic Manwell
- " John Pelham Roberts
- " Frederick Robert Rumsey
- " Clayton Fearnley
- " Richard Haines Little
- " Edward James Wheeler
- " Burleigh Cecil
- " Henry Livesey Stacey

" The Reports on the foregoing are
 " all satisfactory with the exception of that
 " on William P. Matheson; - the Committee
 " therefore recommend that they all be continued
 " in the service, but that a Special Report
 " be made on William P. Matheson at the
 " expiration of six months, and that, if the
 " same be not satisfactory, he be no longer
 " continued in the service.

" In accordance with an Order
 " of Court of the 28th September, last, the
 " Committee have had before them a Special
 " report on Alex^r Charles Thomas Rob^t Allfree,
 " who was elected in November, 1863.

" The

29th Dec^r: 1864

185

"The Principal of the Cheque Office,
where Alfrey has been engaged during the
greater part of the last three months, states
that he has much improved: - The Committee
therefore recommend that he be continued
in the service.

{Signed} Tho^s Masterman
Chairman

"Bank of England"

"29th December, 1864"

agreed to

The Court agreed thereto.

x

A Court of Directors at the Bank
on Thursday the 5th January 1865

Present.

Kirkman Daniel Hodgson, Esq. Governor,	
Henry Lancelot Holland, Esq. Deputy Governor.	
Henry Wollaston Blake, Esq.	John Benjamin Heath, Esq.
Henry Hulse Berens, Esq.	John Gellibrand Hubbard, Esq.
John William Birch, 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 Warde Norman, Esq.
George Joachim Goschen, 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 £130.. be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book: - the vouchers
relating thereto having been examined and
security given to indemnify the Bank.

Bank Notes
paid to last 4c

A

5th Jan^r 1865

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 Miscellaneous Securities, deposited by the Court of Chancery, Drawer N^o 30, and that the said Securities are in the safe custody of the Chief Cashier.

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

Report of the
Comm^{ee} for Cashiers
Offices on the case
of G. B. Dalton &
F. G. Lynam.

The Committee of Inspection
for the Cashiers' offices

Report to the Court of Directors,

That they have taken into consideration the case of Francis George Lynam, and George Buckham Dalton, Clerks in the Private Drawing Office, who were suspended on the 24th instant.

Both are 23 years of age, Lynam having been 4 years, and Dalton nearly the same period in the service.

They were suspended for having attended at the Bank, late on
the

5th Jan^r 1863

"the morning of Saturday the 24th instant in
 "a state of intoxication - Dalton was totally
 "unable to perform his duties, and Lyman
 "though not in so bad a condition was
 "so unwell, that it was thought better that
 "he should not remain - Neither the one
 "nor the other, on being examined by the
 "Committee, could offer any but a very lame
 "excuse in extenuation of their offence. They
 "state that they had made arrangements to
 "spend the previous night in the country,
 "but that, having missed their train, they
 "returned to the rooms of a friend of Dalton's
 "in Pentico, with whom they had been
 "dining, and remained there drinking
 "throughout the night. Each expressed his
 "regret at the occurrence and promised he
 "would not again transgress.

"This promise, however, on the
 "part of Dalton, the Committee cannot receive
 "with any degree of faith, as upon making
 "enquiries into his antecedents, they find that
 "throughout his career in the service, he
 "has borne but an indifferent character -
 "He was suspended so lately as November
 "last for irregular attendance arising
 "from habitual indulgence in drink, and
 "on that occasion the Governor warned
 "him

5th Jan^r 1865

him that any repetition of the offence, or, deviation in any other way from the rules of the service, would cause his dismissal. Notwithstanding this warning he has again offended, and the Committee believe that in this instance he has been instrumental in misleading Lynam.

This leaves the Committee but one course to pursue, and as they consider that if, in spite of this caution, he be allowed to remain, his example would have a pernicious effect, and his companionship be likely to exercise an evil influence over such of his fellow clerks as may be intimate with him, they have no hesitation in expressing their opinion that he is not a proper person to be retained in the service, and they feel it their duty to recommend the Court to dismiss him.

With regard to Lynam the Committee look upon his offence in a more favorable light - He is reported by the Principal of his office to be a good Clerk, and though of rather a hasty temper, still so useful that he would much regret to lose him - His antecedents are not particularly good, inasmuch as he was suspended for three days

5th Jan^y 1865

"days soon after his admission into the
 "Bank, for giving way to his bad temper,
 "and being insubordinate to the then Principal
 "of the Cheque Office, under whom he was
 "placed. There is no doubt, however, that
 "the present is the first offence of its kind.
 "He is known to assist in the support of
 "his relatives, and this must be regarded
 "as a favorable trait in his character.
 "The Committee believe they can receive
 "with confidence his promise of amendment,
 "and they consider that his case will be
 "sufficiently met by a recommendation to
 "the Court to remove his suspension, and
 "to request the Governors to reprimand him,
 "at the same time giving him to understand
 "that until the end of May next, he will
 "be regarded as being merely on probation,
 "and that a special report of his conduct
 "will be made at the expiration of that
 "time to the Quarterly Examination Committee

(Signed) H. H. Berens
 - Chairman -

"Bank of England
 "30th Dec^r 1864.

agreed to

The Court agreed thereto, and,

Ordered

That George Buckham Dalton
 be

5th Jan^{ry} 1865

Dalton to be dismissed & the suspension of Lyman to be removed &c

be dismissed the service of the Bank; that the suspension of Francis George Lyman, be removed; that the Governors be requested to reprimand him, and that a Special Report on his conduct be made to the Quarterly Examination Committee in May next.

Ordered

Election of 18 Clerks declared.

That an Election of 18 Clerks take place on Thursday, the 2nd February, next.

Mr. Masterman allowed an extra nomination instead of the late Mr. Dobree

The Court agreed to allow Mr. Masterman to nominate a Clerk instead of the late Mr. Dobree, whose nomination has lapsed in consequence of his decease, Mr. Dobree having nominated in lieu of Mr. Masterman, at a former election, by virtue of an exchange.

Resolved,

That Mr. Green, Mr. Goschen,
Mr.

192

5th Jan^r 1865

Special Discount
Committee
appointed -

Mr. Guthrie, and, Mr. Cave, be appointed
a Committee to examine the state of the
Discounts of this House, and of the Branches
and to report to the Court thereon, without
delay.

✓

A Court of Directors at the Bank
on Thursday the 12th January
1865.

Present.

- Kirkman Daniel Hodgson, Esq. Governor
- Henry Lancelot Holland, Esq. Dep^y. Governor
- Thomas Baring, Esq. James Alexander Guthrie, Esq.
- Henry Mollaston Blake, Esq. John Benjamin Heath, Esq.
- Henry Hulse Berens, Esq. Alfred Latham, Esq.
- John William Birch, Esq. George Syall, Esq.
- Arthur Edward Campbell, Esq. Thomas Masterman, Esq.
- Stephen Cave, Esq. James Morris, Esq.
- William Colton, Esq. Sheffield Neave, Esq.
- James Pattison Currie, Esq. George Ward Norman, Esq.
- Benjamin Buck Green, Esq. Edward Howley Palmer, Esq.

The proceedings of the
last Court were read.

Out Cash

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

Ordered.

At the recommendation of the
Committee of Treasury.

That £60. be paid for
Sundry

Bank Notes
partly lost &c

1911

12th Jan^r 1865 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

Election of Mr. Baring
nominee allowed to
stand over for 3
weeks.

That the Election of Mr. Baring's
nominee at the ensuing Election of Clerks
be deferred for three weeks, as he will
not be of the required age until the
17th February.

Ordered

Mr. Freshfield's
Bill referred to
the Committee for
Law Suits.

That Mess^{rs} Charles and Henry
Freshfield's Bill for Law Charges from
Easter Term to 30th September, 1864,
amounting to £1,726..17..5, be referred
to the Committee for Law Suits, and that
they be requested to report their opinion
thereon.

On the application of the
London and North Western Railway Company,
and

12th Jan^r 1865

and at the recommendation of the Committee of Treasury

Renewal of loan of £300,000. to the London & North Western R^r. C^o.

The Court agreed to renew to the said Company a loan of £300,000. which falls due on the 16th instant, for a further period of three years, at 4 1/2 per cent. per annum.

Motion

It was Moved and Seconded

that the Rate of Discount be reduced to 5 1/2 per cent.

That the minimum Rate of Discount on Bills not having more than 95 days to run, be reduced from 6 to 5 1/2 per cent.

and the Question being put thereon

Carried.

The same was carried.

f

A Court of Directors at the Bank
on Thursday, the 19th January
1865.

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Dep^{ty}: Governor
Thomas Baring, Esq: James Alexander Guthrie, Esq:
Henry Mollaston Blake, Esq: John Benjamin Heath, Esq:
Henry Hulst Berens, Esq: Alfred Latham, Esq:
John William Birch, Esq: George Lyall, Esq:
Stephen Cave, Esq: Thomas Masterman, Esq:
William Cotton, Esq: James Morris, Esq:
James Pattison Currie, Esq: Sheffield Peave, Esq:
Benjamin Buck Greene, Esq: George Ward Norman, Esq:
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 £940. be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined

and

Bank Notes
parts lost to

19th Jan^y 1865

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 have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous Securities at the Branches, Drawer N^o. 32, and that the said Securities are in the safe custody of the Chief Cashier.

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

"5. Bank Buildings, London.
January 14th 1865.

Letter from Mess^{rs} Freshfields recommends that the Bank Seal be affixed to an Agreement between the Bank & the Corp^o of Preston in regard to the renewal of a Loan of £135,225/-

"Sir,

"We hand you the Agreement between the Bank and the Corporation of Preston for the extension of the Loan to the Board of Health for 3 years, at the increased rate of 6 per cent, to which we have to recommend that the Seal of the Bank may be affixed.

"We also send you the other part of the Agreement executed by the Corporation

19th Jan^r 1865

"Corporation together with the renewed Mortgage
to be placed with the other securities held
by the Bank.

"We have the honor to be,

"Sir,

"Your faithful hble Serv^{ts}

(Signed) "Freshfields &

"Newman

"The Governor of

"The Bank of England.

agreed to

and

Agreement sealed
in Court.

The Court agreed thereto, and

The Agreement therein

referred to was sealed with the Common
Seal in Court.

Letter from Mess^{rs}
Freshfields recommend
that the Bank Seal
be affixed to a Deed
of Conveyance of the
Branch Bank
premises at Leeds
to the Leeds Banking
Company.

The following letter from
Mess^{rs} Freshfields having also been read:

W^{ts}

"5. Bank Buildings

"18th January, 1865.

"Sir,

"We beg to forward herewith the
"Deed of Conveyance to the Leeds Banking
"Company of the premises heretofore used
"for the Branch Bank at Leeds in consideration
"of £10,000. to be paid by the Banking
"Company. - We recommend that the Seal of

"the

19th Jan^r 1865

"The Bank be affixed to the Conveyance, and
"that it be delivered to the Cashier to be
"exchanged for the money, which should be
"paid before possession is given of the
"Property -"

"We have the honor to be, Sir,
"Your most obed^t: Serv^{ts}
/signed/ "C. & H. Freshfield

"The Governor of
"The Bank of England."

agreed to,
and
Conveyance
sealed in Court.

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

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

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

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

"That they have investigated
"the Accounts of the Dishonored Bills under
"Discount, and it appears that the Balance
"of the Outstanding Debt (not written off to
"Profit and Loss) on the 30th June last,
"was £14,713.16.7, which has been decreased
"by

19th Jan^y 1865

by the receipt of sums amounting to £8,462.14.5
and has been increased by Twelve New Accounts
amounting to £24,568.10.6, upon which
has been received £3,168.17.11, leaving the
Balance on the 31st December last, £27,650.14.9.

Nothing has been received in
the last half year upon the Accounts of
Bankrupts or Insolvents, the Balances of
which have, from time to time, been carried
to the Debit of the Account of Profit and
Loss.

(Details of the foregoing will be
found in Appendix, No. 1)

At the Branches

The Balance of the Outstanding
Debt (not written off to Profit & Loss) on
the 30th June, last, was £4,978.11.6,
which has been decreased by receipts
amounting to £2,258.1.9, and increased
by Three New Accounts amounting to
£4,197.19.6, upon which has been
received £671.5.9, leaving the Balance
on the 31st December, last, £6,247.3.6.

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

Appendix with
Court Minutes

19th Jan^r 1865

"Carried to the Debit of Profit and Loss) the sum of £3,213..19.. which has been placed to the credit of that Account in the General Ledger.

Appendix with Court Minutes

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

"At the Western Branch.

"The amount of Outstanding Debt which has accrued from the opening of the Branch in October, 1855, is £3,462..12..4; this has been decreased by the receipt of sums amounting to £467..6..11, leaving the Balance on the 31st December, last, £2,995..5..5.

"(Details of the foregoing will be found in Appendix, N^o 3)

"From the foregoing Outstanding Balances the Committee recommend that the following sums be written off, and carried to the Debit of the Account of Profit and Loss: viz^t

From the Outstanding Balance of £27,650..14..9 at London . . .	£16,000..
of £6,247..3..6, at the Branches	
"at Leicester . . .	£1,500..
" Seeds . . .	<u>3,097..5..3</u> . . . 4,597..5..3
& of £2,995..5..5 at the Western Branch . . .	2,500..-
	<u>£23,097..5..3</u>

"From a Statement submitted

"to

19th Jan^r 1865

"to the Committee by Mr. Elsey, it appears that
 "in the last three years 1862. 1863. 1864. during
 "which nothing was written off to Profit &
 "Loss, the amount discounted and advanced
 "reached the sum of £111,205.473. ---

(Signed) Arthur, J. Campbell
 "Chairman"

Bank of England

"17th January, 1865"

agreed to

The Court agreed thereto, and

Ordered

That from the Outstanding
 Balances the following sums be written off
 and carried to the debit of the Account
 of Profit and Loss: viz^t from the Balance
 in London £16,000.--, at the Branches
 £4,597.5.3, and at the Western Branch
 £2,500.--.

£16,000.-- to be written
 off the London Acc^t
 £4,597.5.3, the
 Acc^t at the Branches
 & £2,500.-- the Acc^t
 at Western Branch

Report from the Comm^o
 for Law Suits on
 Mess^{rs} Freshfields
 Bill for Law Charges

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

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

"That

19th Jan^y 1865

"That they have examined Mess^{rs}
 Charles and Henry Freshfields Bill for Law
 Charges from Easter Term 1864 to the 30th
 September, last, and they find it to be
 composed of the following items; viz^t

"Expenses attendant on the suit
 in Chancery instituted against the
 Bank by Mess^{rs} & M^r Phillips in
 respect of certain Stocks alleged to
 belong to them (the suit was dismissed
 with Costs) £18..19..4

"Expenses attendant on
 fourteen suits at Common Law
 to recover claims on Bills of
 Exchange, &c (For particulars see
 Appendix, N^o 1.) 170..7..6

"Expenses attendant on three
 Criminal Prosecutions for forgery;
 two of which were in connection
 with Stocks, and one with a Bill
 of Exchange (For particulars see
 Appendix, N^o 2) 969..18..10

"Expenses incident to the
 obtaining a Special Clause in a
 Bill introduced into the House
 of Commons, by which the interests
 of the Bank were protected in
 the matter of certain City of
 London Navigation Bonds 82..7..10

"Carried forward £1,241..13..6

Brought

Appendix with
Court MinutesAppendix with
Court Minutes

19th Jan^r 1865

" Brought forward	£1,241..13..6
" Expenses in connection with the measures taken to detect and punish frauds and forgeries upon the Bank	80..3..10
" General Business	369..13..4
" Payments	35..6..9
	<hr/>
	£ 1,726..17..5
" Deduct money received by the Solicitors	3..13..-
	<hr/>
	£ 1,723..4..5

" In the foregoing amount of
£1,726..17..5 -

" The charge for drawing Briefs, and other General Business is	£602..-..4
" for personal attendance -	<u>384..13..2</u>
	£ 986..13..6
" For Money advanced in Fees to Counsel	£191..11..6
" Incidental Charges	<u>548..12..5</u>
	740..3..11
	<hr/>
	£1,726..17..5

" The Committee 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 £1,723..4..5

" be

19th Jan^r 1865

"be paid to Mess^{rs} Charles and Henry
 Freshfield, being the Balance of their present
 Bill for Law Charges to the 30th September,
 last, amounting to £1,726..17..5.

(Signed) Arthur E. Campbell
 "Chairman.

"Bank of England

17th January, 1865."

Approved -

The Court approved hereof, and

and

Ordered

Balance to be
 paid.

That the sum of £1,723..4..5
 be paid to Mess^{rs} Charles and Henry
 Freshfield being the Balance of their Bill
 for Law Charges to the 30th September,
 last, amounting to £1,726..17..5.

Ordered

At the recommendation of
 the Committee of Treasury,

Donation of £50..
 to the "Rector's General
 Fund," St. James's
 Piccadilly.

That a Donation of £50..
 be made through the Agent of the Western
 Branch, to the Rev^d J. E. Kempe, Rector
 of St. James's, Piccadilly, in aid of the
 "Rector's General Fund".

A Court of Directors at the Bank
on Thursday, the 26th January, 1865.

Present

Kirkman Daniel Hodgson, Esq: Governor
Henry Lancelot Holland, Esq: Deputy Governor.
Henry Wollaston Blake, Esq: John Benjamin Heath, Esq:
Henry Shulse Berens, Esq: Alfred Latham, Esq:
Travers Buxton, Esq: George Lyall, Esq:
Stephen Cave, Esq: Thomas Masterman, Esq:
William Cotton, Esq: James Morris, Esq:
James Pattison Currie, Esq: Sheffield Neave, Esq:
Benjamin Buck Greene, Esq: George Harde Norman, Esq:
George Joachim Goschen, Esq: and
James Alexander Guthrie, Esq: Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

Out Cash

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

Ordered

Bank Notes to
parts lost to

At the recommendation of the
Committee of Treasury.

That £110. be paid for a
Bank

26th Jan^r 1865

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

Ordered

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

That the Transfer Books for Bank Stock be shut from Wednesday, the 15th March, next, till Thursday, the 6th April following; and that the same be published in the London Gazette of Friday, the 27th January instant.

Bank Stock
Shutting

Ordered

At the recommendation of the Committee of Treasury,

That a General Court to consider of a Dividend be held at the Bank on Thursday, the 16th March, next;

That a General Court for the Election of a Governor, and Deputy Governor, be held at the Bank on Tuesday, the 4th April, next, and for the Election of Directors

General Court
to consider of a
Dividend

For Election of
Governor
+
Directors

26th Jan^r 1865 Directors on Wednesday, the 5th April;

That Printed Lists of the Proprietors, for the Election, be delivered on Monday, the 20th March;

That the usual advertisements be given thereof;

That the Dividend Warrants be delivered on Thursday, the 6th April.

The following Report from the Committee of Inspection for the Accountants' Office, having been read; viz^t:

"The Committee of Inspection for the Accountants' Offices

"Report to the Governor,

That, at his request, they have taken into consideration an application from William Richards of the Chancery and Exchequer Office for further pecuniary assistance.

"Richards entered the service in February, 1853, is 34 years of age, and is a married man with three children. His salary amounts to about £220. per Annum.

"In 1861 the Bank granted him a loan of £115. to relieve him of embarrassment caused by the illness of his family

Report of the Comm^{rs}
for Accountants'
Office recommend^s
a further loan to
Wm^r Richards

26th Jan^y 1865

family. Of this sum he has repaid
£48. 15. -

His present liabilities, exclusive
of the Balance of the former loan, amount
to about £105., and are for the most part
for Medical Attendance, and other expenses
consequent upon the illness of his family.
It appears that these debts have been chiefly
incurred since February last. At that
time, he states, he was comparatively free
from embarrassment, his liabilities not
indeed exceeding his quarters' salary:
but his wife then became dangerously ill
and was confined to her bed for fourteen
weeks. The nature of her complaint requires
constant medical attendance, and a very
large amount of stimulant. This added
greatly to Richards' expenses, which were
also further increased by the failing health
of two of his children, one of whom is
afflicted with incipient Cataract, the other
being consumptive.

The Chief Accountant states that
Richards is a good clerk, and bears an
excellent character in his office.

The Committee have examined
Richards who has assured them that
it is only from the very distressing and
unforeseen circumstances related above

that

26th Jan^r 1864

"that he has been compelled to apply a
 "second time for relief. They have pointed
 "out to him that he must not at any future
 "time expect any further assistance from
 "the Bank, but while they cannot but
 "feel that Richards has not in every instance
 "acted judiciously, yet his trials have been
 "so exceedingly severe, that the Committee
 "are of opinion that his case deserves the
 "greatest sympathy.

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

"That a further sum of £105.
 "be advanced to the said William Richards,
 "making with the balance of the former
 "loan, the sum of £171..5.. then due to
 "the Bank: the whole amount to be repaid
 "by quarterly instalments from his salary
 "at the rate of £20.. per annum.

'signed / Thomas Baring
 "Chairman"

"Bank of England"

"19th January, 1865"

approved

The Court approved thereof, and

Ordered

Loan of £105. to
 be advanced

That a further sum of £105.
 be advanced to William Richards, subject
 to

26th Jan^r 1865 to the conditions as to its repayment therein recommended.

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

Minute of the Comm^{ee} for the Accountants' Office recommending secondary appointments

"Committee of Inspection for the Accountants' Offices 19th January, 1865

Resolved

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

That in accordance with the Resolution of the Court of Directors of the 24th November, 1864 respecting the appointment of two additional Clerks in the Power of Attorney Office, Robert George Veasey, a fixed Clerk in the New £3 Per Cent. Office, and Edward Hanford, a fixed Clerk in the Bank Stock Office, be appointed fixed Clerks in the Power of Attorney Office.

That Edward Williams Hawker, an Assistant in the Consols Office, be appointed a fixed Clerk in the Bank Stock Office, to fill the vacancy caused by the appointment of Edward Hanford, to

26th Jan: 1865

to the Power of Attorney Office;

That William George Hichens, an Assistant in the New £3. Per Cent Office, be appointed a fixed Clerk therein, to fill the vacancy caused by the appointment of Robert George Veasey to the Power of Attorney Office;

That William Tallmach, an Assistant in the Bank Stock Office, be appointed a fixed Clerk in the New £3. Per Cent: Office, in the room of George Phillips, who has quitted;

That Musgrave Woodgate, an Assistant in the Accountants' Bank Note Office, be appointed an Assistant in the Bank Stock Office, in the room of William Tallmach, appointed to the New £3. Per Cent: Office;

That William Henry Windsor, an Assistant in the Accountants' Bank Note Office, be appointed an Assistant in the New £3. Per Cent: Office, in the room of William George Hichens, appointed a fixed Clerk in the latter office: - and

That Arthur Erwood, an Unattached Clerk, be appointed an Assistant in the Consols Office, in the room of Edward

Williams

26th Jan^r 1865

Williams Hawker, appointed a fixed Clerk
in the Bank Stock Office.

(Signed) "Thomas Baring
"Chairman"

"Bank of England"

agreed to

The Court agreed thereto.

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

Minute of the
Comm^{tee} for Branch
Banks recommend
the appointment of
a junior Clerk at
Newcastle.

Committee for Branch Banks
Wednesday 25th January, 1865

"Resolved

"That it be recommended to
the Court of Directors,

"that Robert Wasdale Clayton,
an Unattached Clerk, be appointed Junior
Clerk at Newcastle, at a Salary of £100.
per annum, including Morning Attendance
Money, and with the usual additional
Salary of £60... to fill the vacancy
caused by the return of Henry George to
London.

(Signed) "H. L. Holland
"Dep^y Governor,
"Chairman"

"Bank of England"

agreed to.

The Court agreed thereto.

It

26th Jan^r 1865

Motion that
the Rate of Disc^t:
be reduced to
5 Per Cent.

Carried

It was Moved and Seconded

That the Minimum Rate
of Discount on Bills not having more
than 95 days to run, be reduced from
5½ to 5 Per Cent.

and the Question being put thereon

the same was carried -

x

A Court of Directors at the Bank
on Thursday, the 2nd February 1865.

Present

- | | |
|---|-------------------------------|
| Kirkman Daniel Hodgson, Esq: Governor | |
| Henry Lancelot Holland, Esq: Deputy Governor. | |
| Thomas Baring, Esq: | John Benjamin Heath, Esq: |
| Henry Mollastow Blake, Esq: | John Gellibrand Hubbard, Esq: |
| Henry Hulse Berens, Esq: | Alfred Latham, Esq: |
| Thavens Buxton, Esq: | George Lyall, Esq: |
| Stephen Cave, Esq: | Thomas Masterman, Esq: |
| William Cotton, Esq: | James Morris, Esq: |
| James Pattison Currie, Esq: | Sheffield Neave, Esq: |
| Benjamin Buck Greene, Esq: | George Ward Norman, Esq: |
| George Joachim Goschen, 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
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 lost to

a

2nd Feb^r 1865Audit 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 Foreign Railway Securities No. to Z. Drawer, N^o. 9, and that the said Securities are in the safe custody of the Chief Cashier.

Resolved

16 Clerks
elected.

That 16 Clerks be now chosen

Then Warner James Halsey, Alexander Hoddle, and Alfred Edward Sims, recommended by the Governor pursuant to Orders of the Court of Directors of the 3rd January, 1799, and the 26th March, 1853.

John Finlayson	recommended by	Mr. Matheson
Frederick Warwick Gray	do	Mr. Hunt
George Robert Feilden	do	Mr. Norman
Sheward Rintoul Newton	do	Mr. Blake
Ottwell Tomlin	do	Mr. Chapman
Edward Mills Duncan	do	Mr. Dep ^y for ^{ce} (Mr. Holland)
Hubert William Gibbs	do	Mr. Macternan
Henry Mitchell Millett	do	Mr. Grenfell
Herbert Charles Mac Carthy	do	Mr. Smith

George

2nd Feb^r 1865

George Harry Edmunds . . . recommended by Mr. Cave
 Sidney Popham Johnson . . . do . . . Mr. Cotton
 Ernest Aldington Bookham . . . do . . . Mr. Berens
 Matthew Johnson . . . do . . . Mr. Latham

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

John Finlayson, Frederick Warwick Gray, and George Robert Feilden, aged 21 and upwards, at £100. per annum, each;
 Sheward Rintoul Newton, aged 20, at £80. per annum;

Ottwell Tomlin, Edward Mills Duncan, Hubert William Gibbs, and Henry Mitchell Millett, aged 19, at £70. per annum, each;
 Warner James Halsey, Alexander Huddle, Alfred Edward Sims, Herbert Charles MacCarthy, George Harry Edmunds, Sidney Popham Johnson Ernest Aldington Bookham, and Matthew Johnson, aged 18 at £60. per annum, each, including Morning Attendance Money; all the said persons having previously signed the Declaration approved by the Court the 28th April, 1842.

The following Minutes of the Committee

2nd Feb^r 1865

Minute of the
Comm^o of Treasury
recommending the
appointment of an
Extra Porter at the
Western Branch.

Committee of Treasury having been read, viz:

"Committee of Treasury
"1st February, 1865.

"Resolved

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

"That William John, a House
"Porter, be appointed an Additional Porter
"to at the Western Branch - and that
"he be allowed an additional Salary of
"£10. per annum, in consideration of his
"loss of Sunday Waiting Fees &c to which
"he would be entitled in the City.

"Bank of England"

agreed to

the Court agreed thereto.

Loan of £120,000
to the South Eastern
Railway Co.
renewed -

On the Application of the
South Eastern Railway Company, and at
the recommendation of the Committee of
Treasury,

The Court agreed to advance
to the said Company the sum of £120,000.
for three years at $4\frac{3}{4}$ per cent. per
Annum.

The

2nd Feb^r 1865

The Governors to
arrange the deposit
of the Coins & Medals
with the British
Museum.

The Governors were authorized
to enter into negotiations with the authorities
of the British Museum, with a view to the
Coins and Medals belonging to the Bank,
being deposited with that Institution.

f

A Court of Directors at the Bank
on Thursday, the 9th February, 1865.

Present.

Kirkman Daniel Hodgson, Esq: Governor.
Henry Lancelot Holland, Esq: Dep^y Governor.
Thomas Baring, Esq: George Joachim Goschen, Esq:
Henry Molliston Blake, Esq: James Alexander Guthrie, Esq:
Henry Hulse Berens, Esq: John Benjamin Heath, Esq:
John William Birch, Esq: John Gellibrand Hubbard, Esq:
Travers Buston, Esq: Alfred Latham, Esq:
Arthur Edward Campbell, Esq: George Lyall, Esq:
Stephen Cave, Esq: Thomas Masterman, Esq:
William Cotton, Esq: James Morris, Esq:
James Pattison Currie, Esq: George Warde Norman, Esq:
Benjamin Buck Greene, Esq: Edward Howley Palmer, Esq:

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of the
Committee

9th Feb^{ry} 1865

Committee of Treasury.

Bank Notes
part lost &c

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

At the recommendation of the
Committee of Treasury,

Resignation of
John Samuelson,
House Porter &c

The Court agreed to accept
the resignation of John Samuelson, House
Porter and Watchman.

Ordered

At the recommendation of
the Committee of Treasury.

Donation of £30.
to M^{rs} Woodruffe.

That a Donation of £30.
be granted, to M^{rs} Woodruffe, wife of
John Woodruffe, who was formerly a
Clerk in the service of the Bank.

Ordered

Also at the recommendation
of

9th Feb^r 1865 of the Committee of Treasury.

Donation of £25
to Temporary Fever
Hospital, Bristol.

That a Donation of Twenty
Five pounds be made, through the Bristol
Agent, in aid of a Fund now being raised
in Bristol, for the erection of a Temporary
Fever Hospital.

On the application of the
London and North Western Railway Company
and at the recommendation of the Committee
of Treasury,

Term of renewal of
Loan of £300,000 to
the London North
West & R^r Co^y is extended
from 3 years to
3 years, 3 months.

The Court agreed to extend
the term for which the Bonds of the said
Company, which fell due on the 15th
January, last, were renewed, from 3
years to 3 years and 3 months, at the
same rate of Interest as then agreed on.

f

A Court of Directors at the Bank
on Thursday, the 16th February, 1865.

Present.

Wickham 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 Hulse Berens, Esq:	John Benjamin Heath, Esq:
John William Birch, Esq:	John Gellibrand Hubbard, Esq:
Travers Buxton, Esq:	Alfred Latham, Esq:
Arthur Edward Campbell, Esq:	George Lyall, Esq:
Stephen Cave, Esq:	Thomas Masterman, Esq:
William Cotton, Esq:	James Morris, Esq:
James Pattison Currie, Esq:	Sheffield Neave, Esq:
Benjamin Buck Green, Esq:	Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

Ordered

At the recommendation of
the Committee of Treasury.

That £287..1.. be paid for
a Bank Post Bill and sundry Bank
Notes as detailed in the Governor's
Declaration Book; - the vouchers relating
thereto having been examined and security
given to indemnify the Bank.

Ordered

Bank Notes
parts lost to

16th Feb^r 1865

Ordered

Also at the recommendation
of the Committee of Treasury,

Consol Dividend
Warrant for £3.11.4
to be issued to
Rev^d M. Sanders
in lieu of one lost.

That the Accountant do
make out a Dividend Warrant; viz^t 223rd
Dividend, No^o 12094 for £3.11.4, being
half a year's Interest (less Income Tax)
on £244.16.1 Consolidated 3 Per Cent.
Annuities, standing in the names of
Samuel Boteler Bristow, Robert Slater
Junior, and Charles Davies Sanders, and
due the 5th January, 1864, in lieu of a
Warrant lost upwards of Twelve months,
and deliver the same to the Reverend,
Henry Martyn Sanders, of Skidby Parsonage,
Beverly.

Resolved

Henry Ford,
Elected a House
Porter &c

That a House Porter and Watchman
be now chosen to fill the vacancy caused
by the resignation of John Samuelson; -

Then Henry Ford, having
been recommended by the Governor, was
by the Ballot, elected a House Porter and
Watchman

16th Feb^r 1865

Watchman to the Bank during pleasure, at the wages of £70. per annum; Ford having previously signed the declaration approved by the Court the 28th April 1842.

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 Miscellaneous Securities at the Branches, drawn N^o 33, and that the said Securities are in the safe custody of the Chief Cashier.

On the application of the Great Western Railway Company, and at the recommendation of the Committee of Treasury,

the Court agreed to renew the Debenture Bonds of the said Company for £100,000. which fall due on the 28th instant, for a further period of three years at $4\frac{3}{4}$ per cent. per annum.

Ordered

At the recommendation of the
Committee

Loan of £100,000
to Great Western
R^y Co renewed
for 3 years at
 $4\frac{3}{4}$ %

16th Feb^r 1865

Committee of Treasury,

Allowance of 15^{/-}
per week for 1 year
granted to Mr^s
Samuelson -

That an allowance of Fifteen Shillings per week be made to Mr^s Samuelson Wife of John Samuelson, late a House Porter &c, from the 1st March next, for a period not exceeding one year.

Resolved

Gratuity of 5
per cent: to the
Officers, Clerks &
Servants of the
House.

That considering the large profits made by the Bank during the year 1864, a gratuity of 5 per cent: on their salaries (including the additional salary) be presented to the Officers, Clerks and Servants of the House.

Correspondence between
the Governors & the
British Museum
respecting the Bank's
Collection of Coins &
Medals read -

The following correspondence between the Governors and the Trustees of the British Museum relative to the Bank's Collection of Coins and Medals was read:

Bank of England
10th February, 1865

Letter from the
Governors to the
Trustees

Sir,

It has been suggested to the Court of Directors that it would be desirable in the

16th Feb^r 1865

"the interest of science, and for the benefit
 "of the public that the Collection of Coins and
 "Medals belonging to the Bank, which has
 "become one of great interest and value,
 "should be deposited in a place more accessible
 "to the general public than is possible at
 "the Bank of England, and that the best
 "mode of effecting this object would be by
 "placing it in the British Museum.

"The Court of Directors agreeing
 "in this view, and being willing to give
 "effect to it are ready to confide their
 "Collection of Coins &c to the charge of the
 "Trustees of the British Museum on proper
 "arrangements being made for its safe
 "custody, on the understanding that it is
 "to be retained as a separate collection in
 "the British Museum, so as to admit of
 "its removal if it should be thought
 "desirable by the Bank at any future
 "period. We should also wish that the
 "officers of the Bank may be allowed to
 "have access to it, at any time, under
 "proper authority.

"We will thank you to lay this
 "Communication before the Trustees, and if
 "the arrangement meets their approval we
 "have

16th Feb^{ry} 1865

have to request that they will pass a
 formal Resolution of their Body to that
 effect, such Resolution to be preserved as
 a record of the transaction in their Archives,
 and an official Copy of the same to be
 communicated to the Bank

We have the honor to be,

Sir,

Your obedient servants

Signed / W. D. Hodgson, Governor

H. L. Holland

Antonio Panizzi, Esq

Deputy Governor -

Principal Librarian & Secretary
 British Museum

British Museum

Feb^{ry} 13th 1865.

Letter from the
 Trustees to the
 Governors -

Gentlemen,

I am directed to inform you that
 the Trustees of the British Museum have
 learned with much satisfaction, from your
 letter to me of the 10th instant, that the
 Court of Directors of the Bank of England
 are willing to confide their Collection of Coins
 and Medals to the charge of the Trustees, in
 order that a collection of so much interest

and

16th Feb 24, 1865

and value should be made more generally
 accessible than it can be at the Bank of
 England, and thus become of more use to
 the public.

I am to request that you will
 be pleased to express to the Court of Directors
 the cordial thanks of the Trustees for this
 most important communication.

The Copy of a Resolution in
 accordance with the wish of the Court
 of Directors, as expressed in your letter,
 will be forwarded to you after the meeting
 of the Standing Committee which is to
 take place on the 25th instant

I have the honor to be,

Gentlemen,

Your obedient servant

(signed) "A. Parizzi"

The Governor and

Deputy Governor of the

Bank of England"

✓

A Court of Directors at the Bank
on Thursday, the 23rd February,
1865.

Present.

Henry Lancelot Holland, Esq: Dep^y: Governor
 Thomas Baring, Esq: Thomson Hankey, Esq:
 Henry Mollaston Blake, Esq: John Benjamin Heath, Esq:
 Henry Nulse Berens, Esq: John Gellebrand Hubbard, Esq:
 John William Birch, Esq: Alfred Latham, 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:
 Benjamin Buck Green, Esq: George Wade Norman, Esq:
 George Joachim Goschen, Esq: and
 James Alexander Guthrie, Esq: Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

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

Ordered

At the recommendation of
the

23rd Feb^r 1865

The Committee of Treasury,

Bank Notes &
parts lost.

That £180. be paid for
sundry Bank Notes as detailed in the
Governor's Declaration Book: - the vouchers
relating thereto having been examined
and security given to indemnify the
Bank.

Resolved

That a Clerk be now chosen

Clerk
Elected -

Then George Herbert Fox,
aged 18, recommended by Mr. Baring,
having been examined by the appropriate
Committee, was by the Ballot elected a
Clerk to the Bank, during pleasure, at
the wages of £60. per annum, including
Morning Attendance Money, he having
previously signed the Declaration approved
by the Court, the 28th April 1842.

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

Quarterly Report
of the Committee
for the House &
Servants

The

23rd Feb 1865

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

"That the Principal of the
"Chief Cashiers Office has certified the
"payment of £754..6.. entered in Petty Cash
"Book, that the Assistant Accountant has
"certified the payment of £4,704..18.. entered
"in General Cash Books and Ledgers, and
"that Mr. Pym has certified the payment
"of £71..12.. at the Western Branch; all
"being for Accounts previously ordered by the
"Committee in the sum of £5,530..16..

"Also, that the Assistant -
"Accountant has certified the payment of
"£10,591..10.. ordered to be paid by the
"Governors during the Quarter.

"The Secretary has certified that
"the Chief Cashier has produced vouchers for
"£3,918..18..6 disbursed by him as payments
"in Petty Cash during the quarter, and has
"presented his Cash Statement showing
"a balance in his hands on the 18th instant,
"of £2,011..15..7.

"The Committee have passed the
"Accounts of the Wages of the Servants of this
"House amounting to £39,783..4..9, of those
"at

23rd Feb^r 1865

at the Western Branch amounting to £964..19..10, and of those at the Branches amounting to £10.836..2..11, and ordered payment of the Pensions amounting to £5.904..1..2, for the quarter ending the 28th February, 1865.

They have ordered payment of the Tradesmen's Bills and Sundry Disbursements in this House, and at the Western Branch amounting to £6424..16..9, and of the Current Bills at the Branches amounting to £1.530..6..

From a Return made by the Superintendent of the Stationery Department, it appears that 3.165.000 Bank Notes have been printed, and that 2.976.000 have been numbered, dated and signed during the quarter ending 31st January, last, and that the average cost per 1000 for Materials (not including Bank Note Paper) and Mechanical labour only, was $3\frac{7}{8}\frac{3}{4}$.

The Gate Porter attended and stated that the House Porters & 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

23rd Feb^r 1865 "been kept clean and free from obstruction.

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

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

"Bank of England"
"2nd February, 1865"

approved

The Court approved thereof.

Quarterly
Reports

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

Ordered

At the recommendation of the Committee of Treasury,

Ch^r: Tho^s: Lewis
quits & allowed
£250. per ann^o:

That Charles Thomas Lewis, of the Bill Office, at his request, have leave to quit the service of the Bank, and that in consideration of his long and faithful

Services

23rd Feb^r 1865

services of upwards of Fifty years, he be allowed, during pleasure, £250. per annum.

Ordered

The usual
Advance of
Salaries

That the Salaries of the Clerks be advanced from the 1st March, next, as per the accompanying Lists marked 1. 2. 3. and 4.

Ordered

Gratuities
ordered.

That Gratuities be given to the several persons named in the accompanying Lists marked 5 and 6.

Minute of the
Committee for
Branch Banks
recommending
gratuities to
Agents, Sub. Agents
& Clerks.

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

Committee for Branch Banks
Friday, the 17th Feb^r 1865.

Resolved

In accordance with a Minute of Court of the 19th February, 1852, that it be recommended to the Court of Directors,

to order Gratuities to be given to the Agents and Sub. Agents, as per
the

23rd Feb^r 1865

the accompanying List marked "A" amounting to £7,675...

"And in accordance with the Minutes of the 27th January, 1853, and the 22nd February 1855, to order Gratuities to the Clerks at the Branches for their last year's services as per the accompanying List marked "B" amounting to £700..."

"It is further resolved that it be recommended to the Court, that in consideration of the extra expenses incurred by Mr. Turner, and Mr. Francis, the Agent and Sub-Agent at Leeds, in their removal into the new Branch premises, they be ordered special Gratuities of £150. and £100. ~~each~~, respectively.

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

"Bank of England"

agreed to

The Court agreed thereto.

Minute of Comm^{rs}
for Branch Banks
recommnd a
reduction in the rate
of Commission charged
on Collection of cheques

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

"Committee for Branch Banks
Friday, the 17th Feb^r 1865

Resolved

23rd Feb^{ry} 1865

Resolved

"That it be recommended to the Court of Directors,

"That the Collection of Checks on Bankers in towns where the Bank has a Branch, for persons having a Drawing Account in London or at a Branch Bank, be subject to Commission at the rate of six pence per cent. (minimum charge six-pence) instead of the rate charged on Bills of Exchange, as heretofore."

(Signed) "H. L. Holland
"Dep^t Gov^o"

"Bank of England"

referred back for further consideration

The Court referred the same back to the Committee for Branch Banks for further consideration.

Loan of £50,000- to the G^o Eastern Railway Comp^o renewed-

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

The Court agreed to renew to the said Company a Loan of £50,000- which falls due on the 25th March, next, for a further period of Five years at 4³/₄ per cent.

On

23rd Feb^r 1865

Loan of £20,000.
to the Corporation
of Liverpool
renewed.

Minute of Comm^{tee}
of Treasury
recommending
Gratuities to M^r.
Gray & M^r. Francis

On the application of the Corporation
of Liverpool, and also at the recommendation
of the Committee of Treasury,

The Court agreed to renew to the
said Corporation a Loan of £20,000. which
falls due on the 1st April next, for a further
period of Three years at 4½ per cent.

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

viz^t

Committee of Treasury
22nd February, 1865.

Resolved

That it be recommended to
the Court of Directors,

That a sum of Two hundred
pounds be presented to M^r. George Earle
Gray, the Chief Accountant, and a similar
sum to M^r. John Francis, the Deputy-
Accountant, in testimony of the services
they have rendered in originating and
bringing to a successful issue, the plan
adopted in 1861, by which the "Shutterings"
of the Transfer Books in the several Government
Stocks, have been entirely abolished.

"Bank of England"

agreed to

The Court agreed thereto, and

Ordered

23rd Feb^r 1865

Ordered

£200. each granted
to Mr. Gray & Mr.
Francis.

That the sum of £200. be presented
to Mr. George Earle Gray, and £200. to
Mr. John Francis.

Minute of the Comm^{tee}
of Treasury
recommending a
gratuity to Mr.
Hill.

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

Committee of Treasury,
22nd February, 1865.

"The Committee have had before
them a Report of the results obtained in the
"Accountants' Bank Note Office, under the
"arrangements introduced therein during the
"Governorship of Alfred Latham, Esq. -
"(including the employment of Unconventured
"Clerks and Mechanics) by which an estimated
"Annual Saving of £7,500. is made to the
"Bank; and, also, of the working of certain
"Machines for counting and stamping
"Bank Notes (which have been invented by
"Mr. Hill, the Principal of the Office) whereby
"a further estimated annual saving of
"£300. is effected - and,

"They recommend to the Court
of Directors,

"That, in testimony of the valuable
"Services rendered by Mr. Daniel Hill, under
"whose

23rd Feb^r 1865

Whose supervision the various changes have
 been most successfully carried out; and of
 the labour he has bestowed on the mechanical
 appliances he has introduced, a sum of
 Five hundred pounds be presented to him.

"Bank of England"

agreed to -

The Court agreed thereto, and

x

Ordered

£500. ordered to
 be presented to
 W. Hill

That the sum of £500. be
 presented to Mr. Daniel Hill, Principal of
 the Accountants' Bank Note Office.

Minute of the Comm^{tee}
 of Treasury
 recommending a
 Gratuity to W^m
 John Donald, and
 A. C. Nevill -

The following Minute of the
 Committee of Treasury having been read:
 W^m.

"Committee of Treasury
 22nd February, 1865"

"Resolved

"That it be recommended to the
 Court of Directors,

"That a Gratuity of £50. be
 made to ^{William} John Donald, the Deputy Principal
 of the Private Drawing Office; and

"That a Gratuity of £100. be granted
 to Henry Cranmer Nevill, also of the Private
 Drawing Office, for the special services

rendered

23rd Feb^{ry} 1865

rendered by him during the past year.

"Bank of England"

agreed to-

The Court agreed thereto.

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

Minute of the Committee of Treasury recommending alterations in the Salaries of the Bullion Porters

Committee of Treasury
22nd Feb^{ry} 1865.

Resolved

That it be recommended to the Court of Directors,

That the sum of £12... which has been deducted from the salaries of the Bullion Porters on their appointment, be restored to them, in consideration of the decrease of the perquisites in lieu of which the deduction was made: and that an additional salary of £10., in place of the increase of £5. allowed to the position in 1823, be given to the senior porter, and of £5. to the second porter of the Bullion Office. ||

"Bank of England"

The Court agreed thereto. ||

The

23rd Feb^{ry} 1865

Minute of the
Comm^{tee} of Treasury
recommending
sundry advances
in Salary.

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

" Committee of Treasury
" 22nd February, 1865.

Resolved

" That it be recommended to the
Court of Directors,

" That the Salary of John Fradgley
Principal of the Private Drawing Office,
be advanced from £600. to £800. per
annuum.

" That the Salary of Andrew
Johnson, Deputy Principal of the Bullion
Office, be advanced £50. per annum.

" That the Salary of Samuel
John Smyth, Principal of the General
Cash Book Office, be advanced £30. in
anticipation of the advance to that amount
to which he will be entitled at the expiration
of 35 years service.

" That the Salary of Richard
Pellfold Williams, Storekeeper, be increased
£44. in anticipation of his ordinary annual
advances, and £30. in anticipation of that
advance at the expiration of 35 years service;
and that

" the Salary of Hewling Huson,
Deputy

23rd Feb^{ry} 1865

"Deputy Principal, be advanced £20., in
"anticipation of his ordinary advances of
"Salary.

"That the additional Salaries of
"George Stephens, and, Martin Forster,
"both of the Branch Banks' office, be
"increased £20. each: and

"That the additional Salary of
"Thomas Coleman Wroughton, of the Post
"Bill Office, be increased £20. in
"consideration of the assistance which he is
"required at times to give to the Principal.

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the
Comm^{ee} of Treasury
recommending
Sunday appointm^{ts}
in Discount Office

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

Committee of Treasury,
22nd February, 1865.

"Resolved

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

"That George Henry Topple, of
"the Discount Office be appointed 5th Clerk,
"in the room of Henry Joseph Latter, who
"has resigned the service; and that the

increased

23rd Feb^r 1865

increased additional Salary to which Mr. Tople becomes entitled, be granted to him for the past twelve months, during which period he has actually performed the duties of the position:

and that William Knight, of the Private Drawing Office, and John Bourgeois Adams, of the Public Drawing Office, be appointed Clerks in the Discount Office, to fill the vacancies caused by the resignation of Mr. Latter, and the decease of Josiah Conder."

"Bank of England"

agreed to -

The Court agreed thereto.

Acknowledgements
from Officers &c of
the House for the
Gratuity - read -

The Deputy Governor read to the Court acknowledgements which he had received from the Officers, Clerks and Servants of the Bank, for the Gratuity of 5 per cent. voted them on the 16th instant.

x

A Court of Directors at the Bank
on Thursday, the 2nd March, 1865.

Present.

Henry Lancelot Holland, Esq: Dep ^t . Governor.	
Thomas Baring, Esq:	George Joachim Goschen, Esq
Henry Wollaston Blake, Esq:	James Alexander Guthrie, Esq:
Henry Hulse Berens, Esq:	Thomson Hankley, Esq:
John William Birch, Esq:	Alfred Latham, Esq:
Travers Buxton, Esq:	George Syall, Esq:
Arthur Edward Campbell, Esq:	Thomas Masterman, Esq:
Stephen Cave, Esq:	James Morris, Esq:
William Cotton, Esq:	Sheffield Neave, Esq:
James Pattison Currie, Esq:	George Warde Norman, Esq:
Benjamin Bucke Greene, Esq:	Edward Howley Palmer, Esq:

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £340. 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

Bank Notes
parts lost &c

2nd March 1865

£200. to be
invested in
Consols for 20
Years on behalf
of John Murphy.
(Lost Note Acct^t)

Application having been made
by John Murphy, of High Felling, near
Gateshead, in the county of Durham, Labourer,
for the investment of the amount of two
Bank Notes: - viz^t

N^o. 71.055 £100. Newcastle 12 Aug^r. 1859

" 71.056 £100. do do

lost more than two years,

Ordered

At the recommendation of the
Committee of Treasury,

That the sum of Two hundred
pounds be invested in Consolidated 3 Per
Cent. Annuities in the name of the Governor
and Company of the Bank of England;
the Dividends thereon to be paid to the
said John Murphy during the time the
said Bank Notes may remain outstanding,
in accordance with a Minute of the Court
of Directors of the 12th December, 1844.

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

2nd March 1865

accuracy of the Abstract of Balances with reference to India Bonds, Drawer N^o 3, and that the said securities are in the safe custody of the Chief Cashier.

Ordered

At the recommendation of the Committee of Treasury,

That John Edward Fish, Principal of the In-Tellers Office, be appointed a Cashier, in the room of Joseph Thomas Smith, deceased; and he is hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England.

John E. Fish appointed a Cashier

Ordered also,

That John Edward Fish do give the usual additional Security in One thousand pounds, and that his appointment be advertized in the London Gazette of Friday, the 3rd instant.

Fish to find add^l security & his appointment to be advertized.

The following Minute of the Committee of Treasury having been

read

2nd March 1865 read; viz:

Minute of the
Com^{tee} of Treasury
recommen^d gratuitie^s
to Mr. Elsey & others
in the Discount
Office.

Committee of Treasury
1st March, 1865.

Resolved

That, in recognition of the service rendered in the Discount Office during the past year, by Mr. John Green Elsey, and others,

"It be recommended to the Court of Directors,

"To grant a Gratuity of £600. to Mr. Elsey; and further Gratuities of £150. each to Mr. Merington and Mr. Drevar, and of £50. to Mr. Casum"

"Bank of England"

The Court agreed thereto, and

Ordered

That the sum of Six hundred pounds be presented to Mr. Elsey; one hundred and fifty pounds each to Mr. Merington, and Mr. Drevar, and, Fifty pounds to Mr. Casum.

£600. to be given
to Mr. Elsey -
£150 each to Mr. Merington
& Mr. Drevar -
£50 to Mr. Casum.

The following Minute of the
Committee

2nd March 1865

Committee of Inspection for the Cashiers' offices having been read; viz^t

Committee of Inspection
for the Cashiers' offices

Resolved

That it be recommended to the Governor to propose to the Court of Directors that the following appointments be made to supply vacancies and requirements which have arisen in the offices hereinafter mentioned; viz^t

In Teller's Office -

That Charles James Beetson, Deputy Principal, be appointed Principal in the room of John Edward Fish, about to be made a Cashier, and that his salary be increased £30. in anticipation of his maximum;

That, James Miller, a fixed Clerk, be appointed Deputy Principal, in the room of C. J. Beetson, promoted;

That, Francis Henry Heathcote, an Assistant, be appointed a fixed Clerk, in the room of J. Miller, promoted; and

That, George Fairbrother Brown, an Assistant in the Bill Office, be appointed an Assistant in the room of F. H. Heathcote.

Dividend

Minute of the
Com^{tee} for the
Cashiers' offices
recommending
various appointments
in the Banking
Offices -

2nd March 1865Dividend Pay Office

That, Zachariah Fenner, an Assistant, be appointed a fixed Clerk, in the room of R. F. G. Rowe, deceased;

That, Henry Thorpe Morice, of the Bill Office, be appointed an Assistant in the room of L. Fenner, promoted; and

That, Edward Butler, of the Bill Office, be appointed an Assistant, in consequence of the continued absence of G. F. G. Tucker, an Assistant, who has been allowed six months leave, and is not likely to return.

Bill Office

That, Charles Hutton, an Assistant, be made a fixed Clerk, in the room of C. J. Lewis, who has quitted;

That, John Garrett, a Payer of Charges &c in the Private Drawing Office, be placed on the list of Assistants, in consequence of ill health, and that he be allowed to retain his present emoluments; and

That, Benjamin Bannister Turner, of the Private Drawing Office, be also placed on the list of Assistants, he being unsuited to the Drawing Office -

Private

2nd March 1865

251

Private Drawing Office

That, John Eldon Keene, and
Septimus Thomas Morris, Payers of Charges,
be appointed Counter-Clerks, the former in
the room of William Knight, appointed to
the Discount Office, and the latter as an
additional Counter Clerk, in consequence of
the great increase in the work of the Bankers
Section -

That, Edward Wood Morley,
an Assistant in the Bill Office, be appointed
a Payer of Charges &c in the room of S. E.
Keene, promoted, and that he take his
place in the office according to seniority;

That, Charles Reece Stooke,
a Sorter, be appointed a Payer of Charges
&c in the room of S. J. Morris, promoted;

That, Mark Henry Lasker,
of the Bill Office, be appointed a Payer
of Charges &c in the room of J. Garrett,
removed to the Bill Office;

That, Horace George Bowen,
a Sorter, be appointed a Payer of Charges &c
in the room of Thomas Harrison, deceased;

That, William Ford Latter,
and Charles Bidham, Cash Book Clerks,
be

2nd March 1865

be appointed Sorters, in the room of C. P. Stooke,
and H. G. Bowen, promoted -

That, Alfred Duthoit, Reginald
Sherman, and, Walter Hale Millett,
Assistants, be appointed Cash Book Clerks,
in the room of W. F. Latta, and, C. Pridham,
promoted, and, of G. B. Dalton, dismissed the
service; -

That, William Henry Cox, Thomas
Sands Chapman, George Dalrymple Bankhead,
and William Rembrand Hibbert Assistants
in the Bill Office, be appointed Assistants
in the room of B. B. Turner, removed, A.
Duthoit, R. Sherman, and, W. H. Millett,
promoted -

Public Drawing Office

That, William Edward Hunt
Davies, a Sorter, be appointed a Ledger keeper
in the room of J. B. Adams, appointed
to the Discount Office; -

That, Charles Anthony Pye,
a Cash Book Clerk, be appointed a Sorter,
in the room of W. S. N. Davies, promoted;

That, Alfred Death, an Assistant
be appointed a Cash Book Clerk, in the
room of C. A. Pye, promoted, and,

That

2nd March 1865

That, Robert Bremner Markby,
 "an Assistant in the Bill Office, be
 appointed an Assistant, in the room of
 A. Deane, promoted -"

(Signed) "H. H. Perens
 "Chairman"

"Bank of England"

28th February, 1865."

agreed to

The Court agreed thereto.

Motion

That the Rate be
 reduced from
 5 to 4½ per
 cent.

It was Moved and Seconded
 That the minimum Rate of
 Discount on Bills not having more
 than 95 days to run be reduced from
 5 to 4½ per cent.

And the Question being put thereon,
 the Same was Carried.

Carried

A Court of Directors at the Bank
on Thursday, the 9th March, 1865.

Present.

Henry Lancelot Holland, Esq: Dep ^y : Governor	
Thomas Baring, Esq:	James Alexander Guthrie, Esq:
Henry Mollatton Blake, Esq:	Thomson Hankey, Esq:
Henry Hulse Berens, Esq:	John Benjamin Heath, Esq:
John William Birch, Esq:	John Gillebrand Hubbard, Esq:
Chavers Buxton, Esq:	Alfred Latham, Esq:
Arthur Edward Campbell, Esq:	George Lyall, Esq:
Stephen Cave, Esq:	Thomas Masterman, Esq:
William Cotton, Esq:	James Morris, Esq:
James Pattison Currie, Esq:	George Warde Norman, Esq:
Benjamin Buck Greene, Esq:	and
George Joachim Gischen, Esq:	Edward Howley Palmer, Esq:

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of the
Committee of Treasury,

That £295... be paid for Two
Bank

Bank Notes
partly lost to

9th March 1865 Bank Post Bills and sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

The Secretary acquainted the Court that the Reverend, William Isaac Coppard, a surety in £500.- for William Coppard, a Clerk Unattached, is deceased:-

Ordered

That the said William Coppard do forthwith provide other security in the room of the said Reverend, William Isaac Coppard.

The following Letter from the Trustees of the British Museum, and, Minute of the Standing Committee, having been read; viz^t

British Museum
4th March, 1865.

Gentlemen,

I have the honour of transmitting to you herewith a Copy of the Resolution
-papered

R^m Coppard
deficient in
Security.

To provide other
Security.

Letter from the
Trustees of the
British Museum
relative to the
Transfer of the
Bank's Coins &
Medals to the Museum

9th March 1865

"passed by the Trustees on the 11th February, and
 "confirmed at their last Meeting, which I hope
 "you will find in accordance with the wish
 "expressed in your letter of the 10th February,
 "respecting the Collection of Coins and Medals belonging
 "to the Bank of England to be deposited here for
 "public use.

"I have, at the same time, to request
 "that you will be so good as to inform me
 "when it will be most convenient to you that
 "the Transfer of the Collection should take place,
 "in order that I may instruct M^r: Vaux, the
 "Keeper of the Coins and Medals, to call at the
 "Bank of England to confer with you upon
 "the necessary arrangements for the removal of
 "the Collection hither.

"I have the honour to be,

Gentlemen,

Your obedient Servant,

(signed) "A. Panizzi"

The Governor and

Deputy Governor of the

"Bank of England"

Minute of the
 Standing Comm^{ee}
 of the Trustees
 thereon.

"At a Meeting of the Standing Committee
 "of the Trustees of the British Museum

"Saturday, 11th February, 1865

"Resolved

"That the Trustees receive with
 "great

9th March 1865

great satisfaction, and accept with cordial
Thanks the offer made to them by the Court
of Directors of the Bank of England to confide
their valuable and important Collection of
Coins and Medals to the British Museum,
in order that it may be more acceptable to
the general public than is possible at the
Bank of England.

That the Trustees will make
proper arrangements for the safe custody of
the Collection, on the understanding that it
is to be retained as a separate Collection in
the British Museum, so as to admit of its
removal if it should be thought desirable
by the Bank at any future period; and
that the officers of the Bank shall be
allowed access to the Collection at any time,
during Museum hours, under proper authority.

(Signed) A. Panizzi

Principal Librarian

The Governors
requested to carry
out the necessary
arrangements.

The Governors were requested to
carry out the necessary arrangements for
the removal to the British Museum of the
Collection of Coins and Medals belonging
to the Bank.

x

A Court of Directors at the Bank
on Thursday the 16th March 1865

Present.

Henry Lancelot Holland, Esq: Dep^y Governor
 Thomas Baring, Esq: James Alexander Guthrie, Esq:
 Henry Mollaston Blake, Esq: Thomson Hankey, Esq:
 Henry Hulse Burns, Esq: John Benjamin Heath, Esq:
 John William Birch, Esq: Alfred Latham, Esq:
 Thavens Buxton, Esq: George Lyall, Esq:
 Arthur Edward Campbell, Esq: Thomas Masterman, Esq:
 Stephen Cave, Esq: Alexander Matheson, Esq:
 James Pattison Currie, Esq: James Morris, Esq:
 Benjamin Buck Green, Esq: George Harde Norman, Esq:
 George Joachim Goschen, Esq: Edward Howley Palmer, Esq:

The proceedings of the
last Court were read.

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

Committee of Treasury
Wednesday, the 15th March, 1865

Resolved

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

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

16th March 1865

to the General Court,

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

approved.

The Court approved thereof.

Resolved

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

The Dep^y. Governor to acquaint the General Court therewith

Ordered

At the recommendation of the Committee of Treasury,

That £110.. be paid for Sundry Bank Notes as detailed in the Governor's Declaration Book; - the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Bank Notes to parts lost

Audit of Customers' Securities

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

stated

16th March 1865 Stated that they have ascertained the accuracy of the Abstract of Balances with reference to Turkish Guaranteed 4 Per Cent. Debentures, Drawers, N^{os} 22 and 23, and that the said Securities are in the safe custody of the Chief Cashier.

Minute of the
Comm^{tee} of Treasury
recommending that
the Salary of the
Clerk of Works be
raised.

(W^m Drummond)

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

" Committee of Treasury

" 15th March, 1865.

" The Committee recommend to the

" Court of Directors,

" That the Salary of William

" Drummond, Clerk of Works, be advanced

" from £200. per annum, to £225.-"

" Bank of England "

agreed -

The Court agreed thereto.

Report of Special
Comm^{tee} appointed
to examine the state
of the Discounts.

The following Report of the
Committee appointed to examine the state
of the Discounts having been read; viz^t

" The Committee appointed

the

16th March 1865

the 5th January, 1865, to examine the State
of the Discounts.

Report to the Court of Directors.

That the statement of the
Discount operations of this House in the
last two years, has been examined by the
Committee, and they submit to the Court
the following particulars upon a comparison
of the year 1864 with 1863.

1. The number of Discounters in 1864
was 446 against 443 in 1863; of these
168 in 1864, and 185 in 1863 had
Drawing Accounts only.
2. The number of Bills discounted in 1864
was 70,467 against 59,410 in 1863.
3. The amount discounted in 1864 was
£30,187,491..5..6 against £22,614,269..16..7
in 1863 (of which £2,364,658.. was with
Discounters having Drawing Accounts only
in 1864, against £1,390,793.. in 1863.)

In addition to the above
£17,103,865.. was advanced on Loan for
short periods, the interest on which amounts
to £103,516..1..5 against £62,719..14..7 in 1863.

4. The average amount held in Bills
discounted in 1864 was £5,042,000..
against £4,189,000.. in 1863.

5.

16th March 1865

5. The amount received as Discount in 1864
was £369,330.8..3 against £188,383.9..5
in 1863.

The result of these comparisons
is to show an Increase in

1. The number of Discounters of 3
2. The average amount held in Bills
dis-counted. £853,000..
3. The amount dis counted £7,573,000.
4. The number of Bills dis counted 11,057
5. The sum received as Discount £180,947.
6. The sum received as Interest on
Loans for short periods £40,796..

Upon a review of the year 1864,
it appears that the amount under discount
was on the 1st January £5,067,940.17.10, and
on the 31st December £4,601,887.12.1; that
the minimum amount was on the 19th December
£4,004,844.12.10, and the maximum on the
11th August £6,012,117.7.8.

That the amount held in Bills
discounted at 4 periods of the year was as
follows; viz:-

31 st March	£4,146,000..
30 th June	5,639,000..
30 th September	5,007,000..
31 st December	4,496,000..

The

16th March 1865

263

"The average amount of the Bills
"discounted was £428..7..10, and the sum of
"£30.187.491.. was advanced upon them for a
"medium term of 62 days, equivalent to a
"continuous advance for a year of £4.987.575..";
"upon which the receipt of £369.330.. as discount
"yields a rate of £7..8..7½ per cent. per annum
"against £4..9.. - the rate on the discounts in 1863.

"The entire advance of £30.187.491..
"was made at the various rates, and to the
"several amounts as described in the accompanying
"paper marked "a.a."

"The Committee refer to the accompanying
"paper marked "Y" for a monthly account of
"the number and amount of Bills brought in
"for discount - the number and amount rejected;
"and the number and amount discounted -
"also the average amount of each in 1864,
"together with the aggregate amount of the
"year. - And to the accompanying paper
"marked "R" for the increase and decrease by
"Bankers, Merchants, Manufacturers & Traders
"in Discount with the Bank on the average
"of the 4 periods above named.

"The number of Discounters who have
"suspended their payments, with the number
"and amount of Bills carried to the debit of
"Discounted Bills unpaid" in the three years
"ending the 31st December, last, are as under -
"Year

16th March 1865

Year	N ^o . of Discounters who have suspended payment	N ^o . of Bills carried to debit of Discounted Bills unpaid	Amount of Bills carried to debit of Discounted Bills unpaid.
1862	3	17	£15.193..7.4
1863	2	34	3.120..18..4
1864	15	206	26.440..3..3
Total	20	257	£44.754..8..11

"The amount received - the amount expected to be received - and the average amount per £ expected therefrom for the same period are as under -

Year	Received -	Amount expected -	Average
1862	£10.840..13..5	£352..13..11	11 ⁴ / ₈ ³ / ₁₁
1863	3.120..18..4	all paid	20 ² / ₁₁
1864	5.040..10..8	£14.034..12..7	14 ⁴ / ₅
Total	£19.002..2..5	£14.387..6..6	

"General average for 3 years - 14⁴/₁₁

"The Books containing the private marks against the names of the Discounters as to the degree of Credit allowed to each, have been carefully revised, and those accounts which, in the opinion of the Committee require alteration are submitted to the Court of Directors in the list annexed marked C.

"The

16th March 1865

265

The Committee have further to
Report,

That they have examined the state
of the Discounts at the several Branch Banks,
and they beg to submit as the result of their
investigation the following particulars upon a
comparison of the year 1864 with the year 1863.

1. The number of Discounters in 1864 was
557 against 605 in 1863.

2. The number of Bills discounted in 1864
was 58181 against 52907 in 1863.

3. The amount discounted in 1864 was
£27,628,633.. against £21,928,398.. in 1863.

4. The average amount held in Bills
discounted in 1864 was £3,525,794..
against £3,164,075.. in 1863.

5. The amount received as Discount in 1864
was £262,954.. against £140,888.. in 1863.

6. The amount advanced to Sundry persons
on Security was in 1864 £5,290,799-
against £4,132,571.. in 1863.

7. The amount of Interest received on such
advances was in 1864 £28,707.. against
£16,588.. in 1863.

The result of these comparisons is to show a
Decrease in

The Number of Discounters 48

And

16th March 1865

and an Increase in

1. The number of Bills discounted . . . 5,274
2. The amount discounted . . . £5,700,235..
3. The average amount held in
"Bills discounted £361,719..
4. The sum received as Discount . . £122,066..
5. The sum received as Interest on
the advances £12,119..
6. The amount of advances . . . £1,158,228..

"The entire advance of £27,628,633,
discounted and charged at rates varying
from 5 to 10 per cent. was apportioned to the
respective Branches as per the accompanying
paper marked "u. b."

"For a detailed Statement of the
foregoing Accounts shewing the amount discounted
at each Branch in 1863, the Committee refer to
the accompanying paper marked "J. b.", and for
the details of 1864 to the accompanying Paper
marked "K. b."

"The number of Discounters who have
suspended payment at the Branches, with
the amount carried to the debit of "Discounted
Bills unpaid" and the receipts thereon in
the three years ending the 31st December, last,
are as follows - viz:

Year

19th March 1865

267

Year	N ^o . of Discounters	Amount carried to debit of "Discounted Bills unpaid"	Receipts
1862	2	£2,005..13..6	£964..16..3
1863	-	-	-
1864	5	£9,346..10..6	£3,143..1..5
Total	7	£11,352..4..-	£4,107..17..8

General average for 3 years $7\frac{1}{3}$

The Committee have had before them the Agents' Reports as to the degree of Credit allowed to each of the Discounters at the several Branches, and have made some modifications therein agreeably to the annexed papers, N^{os} 1 and 2.

The average amount under Discount during the year was £3,525,794.. And the average rate of Discount on that amount (taking credit for £2,595.. rebated to Bankers in commutation of the One per cent. Composition payable to them under Act 7 & 8 Vict. Cap. 32 - and for £662.. rebated to Bankers in compensation for services rendered in the remittance of revenue) was £7..11. per cent. against £4..11. $1\frac{1}{4}$ - the rate per cent. on Discounts in 1863.

(signed) "Benj: B. Greene
Chairman"

"Bank of England"
"10th March, 1865."

approved

x

The Court approved thereof.

A Court of Directors at the Bank
on Thursday, the 23rd March 1865

Present.

Henry Lancelot Holland, Esq. Deputy Governor	
Thomas Baring, Esq.	John Benjamin Heath, Esq.
Henry Mollaston Blake, Esq.	John Gellibrand Hubbard, Esq.
John William Birch, Esq.	Alfred Latham, Esq. -
Chavers Buxton, Esq.	George Syall, Esq.
Arthur Edward Campbell, Esq.	Thomas Masterman, Esq. -
Stephen Cave, Esq. -	Alexander Matheson, Esq. -
James Pattison Currie, Esq.	James Morris, Esq. -
Benjamin Buck Greene, Esq.	Sheffield Weave, Esq. -
George Joachim Goschen, Esq.	George Ward Norman, Esq. -
James Alexander Guthrie, Esq.	and
Thomson Hankley, Esq. -	Edward Howley Palmer, Esq.

The proceedings of the last
Court were read.

Out Cash

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

Ordered

At the recommendation of the
Committee of Treasury,

That £182..3..6 be paid for a
Bank

Bank Notes
parts lost &c

23rd March 1865 Bank Post Bills, and sundry Bank Notes as detailed in the Governor's Declaration Book: - the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

Letter from the Chancellor of the Exchequer for the usual advances on Deficiency Bills (2^o per cent. per diem)

Treasury Chambers
Whitehall
21st March, 1865.

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 37 Geo: 3rd C. 48. to such an amount as may be necessary to cover the excess of the charge beyond the income of the Consolidated Fund in the Quarter ending 31st instant; I have to request that you will move your Court to authorize such advances as may from time to time be necessary during the ensuing Quarter to make good the said charge in the manner directed by

23rd March 1865 "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 have the honor to be,

"Gentlemen,

"Your very obedient Servant,

/signed/ "W. E. Gladstone

To the Governor and

"Deputy-Governor of

"The Bank of England"

At the recommendation of the Committee of Treasury,

agreed to

The Court agreed to the above proposition.

Resolved

Advertisement of
House List

That the following Advertisement be inserted in all the daily papers: viz:

1865

The following is the House List of the Governors and Directors of the Bank of England for the year ensuing

For

23rd March 1865For Governors

Henry Lancelot Holland, Esq. - Governor
 Thomas Newman Hunt, Esq. Deputy Governor.

For Directors

Henry Hulse Berens, Esq.	Thomson Hankley, Esq.
Arthur Edward Campbell, Esq.	John Benjamin Heath, Esq.
Edward Henry Chapman, Esq.	Kirkman Daniel Hodgson, Esq.
Robert Migram Crawford, Esq.	John Gellibrand Hubbard, Esq.
William Cotton, Esq.	Charles Frederick Huth, Esq.
James Pattison Currie, Esq.	Alfred Latham, Esq.
Benjamin Buck Greene, Esq.	Thomas Masterman, Esq.
* Henry Riversdale Grenfell, Esq.	James Morris, Esq.
Henry Hucks Gibbs, Esq.	Sheffield Neave, Esq.
John Saunders Gilliat, Esq.	George Warde Norman, Esq.
George Joachim Göschen, Esq.	Edward Howley Palmer, Esq.
James Alexander Guthrie, Esq.	Clifford Migram, Esq.

* N. B. The gentleman against whose name an asterisk is placed, is a new candidate for the Direction.

The Election for Governor and Deputy Governor will be held at the Bank on Tuesday the 4th April, and for Directors on Wednesday, the 5th April, from Ten o'clock in the forenoon till Four in the afternoon.

W^m Herbert
 Mullens recommended
 to be added to the
 Scrutineers

The Deputy Governor re-
 commended that Mr. William Herbert Mullens
 be

23rd March 1865 be added to Mr. John Vigne, Mr. Philip Caynose, and Mr. John Charles Morice, as one of the Scrutinisers, in the room of Mr. Robert Barnett who has resigned.

approved

The Court approved thereof.

The Deputy Governor informed the Court that on the 20th instant he had acceded to the application contained in the following letter, viz^t:

Letter from the
London & S^t Katharine
Docks Co^s applying
for a loan of
£80,000.

"Dock House
19, Leadenhall Street
17th March 1865"

"Sir,

"We are instructed by the Directors of
the London and S^t Katharine Docks Company
to request, that you will be pleased to move
the Governor & Company of the Bank of
England, to advance to the Company for a
period of six months, the sum of eighty
thousand Pounds (£80,000.) placing the
same to the credit of their General Account
on the morning of the 20th instant, it being
understood that the said loan is as usual
to be at the minimum Bank rate - and
that the principal may be paid off in sums
of

23rd March 1865 "of not less than £5000. at a time.

"We remain"
"Sir"

"Your obed^t: Servants

(Signed) " Thomas Chandler

" J. W. Collet

"Joint Secretaries -

"Hammond Chubb, Esq.

"Secretary

"Bank of England"

approved

The Court approved thereof.

On the application of the
London & Blackwall Railway Company,
and at the recommendation of the
Committee of Treasury,

Loan of £35,000.
to the London &
Blackwall Rly
Co renewed for
5 years at 4 1/2 %

The Court agreed to renew
to the said Company a Loan of £35,000.
which falls due on the 15th April, next,
for a further period of Five years at
4 1/2 per Cent.

x

A Court of Directors at the Bank
on Thursday the 30th March 1865

Present.

Henry Lancelot Holland, Esq. Deputy Governor.
 Thomas Baring, Esq. Thomson Hankey, Esq.
 Henry Mollaston Blake, Esq. John Benjamin Heath, Esq.
 Henry Hulse Berens, Esq. John Gellibrand Hubbard, Esq.
 John William Birch, Esq. Thomas Newman Hunt, Esq.
 Havers Buxton, Esq. Alfred Latham, Esq.
 Arthur Edward Campbell, Esq. George Syall, Esq.
 Stephen Cave, Esq. Thomas Masterman, Esq.
 James Pattison Currie, Esq. James Morris, Esq.
 Benjamin Buck Greene, Esq. Sheffield Neave, Esq.
 George Joachim Gochen, Esq. George Warde Norman, Esq.
 James Alexander Guthrie, Esq. Edward Howley Palmer, Esq.

The proceedings of the
last Court were read.

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

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

"That

Resolution as to
Ex-Directors selling
their Qualification

30th March 1865

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

Ordered

At the recommendation of the Committee of Treasury

Bank Notes
or parts lost &c

That £95... be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of
Customers
Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous Colonial Securities A to G, Drawer N^o. 26, and that the said securities are in the safe custody of the Chief Cashier.

The Deputy Governor reported that

30th March 1865

Removal of the
Coins to the
British Museum
Completed.

That the removal to the British Museum of
the Collection of Coins and Medals belonging
to the Bank, had been completed, and
laid before the Court the receipts given for
them by Mr. Vaux on the part of the Museum.

Ordered

At the recommendation of the
Committee of Treasury,

£200. ordered
to be paid to
Mr. Alfred Smees

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

Minute of the
Comm^{tee} of Treasury
recommending the
appointment of
Second & Third
Doorkeeper.

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

"Committee of Treasury
"29th March, 1865.

"Resolved

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

"That William Percy, Third
"Doorkeeper, be appointed Second, in the room
"of William Chidzey, deceased; and

"That

30th March 1865

That Samuel Carter, a Messenger,
be appointed Third Doorkeeper, in the room
of Percy, promoted.

"Bank of England"

agreed to -

The Court agreed thereto, and

Ordered

Carter to find
the usual security

That Samuel Carter do provide
the usual security in the sum of £250..

The following Minutes of
the Committee of Inspection for the
Accountants' Offices having been read;

Minutes of the
Committee of Inspection
recommending
appointments in
the Bank Stock,
Consols &c Office.

Committee of Inspection
for the Accountants' Offices
29th March, 1865.

Resolved

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

That Henry Halsey, Deputy
Principal of the Consols Office, be appointed
Principal of the Bank Stock Office, in the
room of Thomas Dutoit, deceased;

That Thomas William Innes
Deputy Principal

30th March 1865

"Deputy Principal of the Unclaimed Dividend Office, be appointed Deputy Principal of the Consols Office, in the room of the said Henry Halsey;

"That William Henry Brent, a fixed Clerk in the Unclaimed Dividend Office be appointed Deputy Principal of that office, in the room of Thomas William Innes, aforesaid,

"and That Edward John Francis, a fixed Clerk in the Cheque Office, be appointed a fixed Clerk in the Unclaimed Dividend Office, in the room of William Henry Brent, promoted.

(Signed) "Thomas Baring"
"Chairman"

"Bank of England"

agreed to.

The Court agreed thereto.

Minute of the
Committee for
Branch Banks
recommending
alterations in the
rate of Commission
to be charged &c

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

"Committee for Branch Banks
"28th March, 1865.

"The Committee have had before
them their Minute of the 17th February, which
was referred back for reconsideration by the
"Court

30th March 1865

279

"Court of the 23rd February, and having
"investigated the whole subject of Commissions
"charged at the Branches, which was then
"only partially dealt with, they agree to
"recommend to the Court of Directors the
"scheme detailed in Section 32 at page 6
"of the annexed printed copy of Regulations.

"As the revision of so important
"a portion of the Regulations has necessarily
"led to changes being required in other
"clauses, the Committee have carefully
"examined the whole of the Rules, as last
"revised in 1846, and having incorporated
"the changes which have been severally
"made in clauses 18, 23, 24 and 30 by Orders
"of Court of 24th Nov^r: 1853, 5th April 1861,
"20th Aug^t: 1863, and 18 Jan^y: 1865, and
"made such other modifications as have
"been suggested by practice, and such
"verbal alterations as will tend to greater
"accuracy, recommend to the Court of
"Directors, that the^{*} Regulations for the
"Management of the Branches as contained
"in the annexed printed paper be adopted.

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

"Bank of England"

agreed to

"The Court agreed thereto, and

Ordered

*
Printed Regulations
put up with the
Court Minutes

30th March 1865

Ordered

Amended
Regulations to
be printed.

That the Regulations for the Management of the Branches, as amended be printed for the guidance of the Agents and Officers of the Bank.

Letter from
Mess^{rs} Freshfields
with the Bank's
Answer to a Suit
in Chancery instituted
by Mess^{rs} Coker.

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

"5. Bank Buildings, London.

"27th March, 1865.

"Dear Sir,

"We beg to enclose the Ingrossment of the Answer of the Bank in the suit instituted by the Mess^{rs} Coker to which the Bank is made party and we will thank you to have it sealed and returned to us.

"We are, dear Sir,

"Yours faithfully,

1 signed 1 "Freshfields & Newnham

"The Secretary of

"The Bank of England"

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

Answer sealed
in Court.

It

30th March 1865

Motion.

That the Rate of
Discount be
reduced to 4 per
Cent.

It was Moved and Seconded

That the Minimum Rate
of Discount on Bills not having more
than 95 days to run be reduced from
4½ to 4 per Cent.

And the Question being put thereon
Carried The Same was Carried.

Resolved unanimously,

Vote of Thanks
to Mr. Hodgson
the retiring Governor.

That the cordial Thanks
of this Court be given to the Governor,
Kirkman Daniel Hodgson, Esq., for
the very able and upright manner
in which he has presided over this
Court, and for the uniform urbanity
and kindness which he has on
every occasion shewn to the Directors
in the discharge of his arduous duties.

x

