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Directors Elected 5th April 1865.

- Henry Hulse Berens, Esq.
Arthur Edward Campbell, Esq.
Edward Henry Chapman, Esq.
Robert Migram Crawford, Esq. } Sworn before the Governor
5th April 1865.
- William Colton, Esq. . . . Sworn before the Deputy Governor.
13th April 1865.
- James Pattison Currie, Esq.
Benjamin Buckle Greene, Esq.
Henry Riversdale Grenfell, Esq.
Henry Hicks Gibbs, Esq.
John Saunders Gelliat, Esq.
George Joachim Göschen, Esq. . . . Disqualified 30th Nov. 1865.
James Alexander Guthrie, Esq. } Sworn before the Governor
5th April 1865.
- Thomson Hankey, Esq.
John Benjamin Heath, Esq.
Kirkman Daniel Hodgson, Esq.
John Gellibrand Hubbard, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
Thomas Masterman, Esq.
- James Morris, Esq. . . . Sworn before Gov^r 6th April 1865.
- Sheffield Neave, Esq.
George Warde Norman, Esq.
Edward Howley Palmer, Esq. } Sworn before the Governor
5th April 1865.
- Clifford Migram, Esq.

Thomas Baring - Elected 13 Dec^r 1865 - in the room of Right
Hon^{ble} G. J. Göschen, retired -
Sworn before the Governor 18th Dec^r 1865.

A Court of Directors at the Bank
on Thursday, the 6th April, 1865.

Present.

Henry Lancelot Holland, Esq. Governor.
Thomas Newman Hunt, Esq. Deputy-Governor.
Henry Hulse Berens, Esq. Thomson Hankley, Esq.
Arthur Edward Campbell, Esq. John Benjamin Heath, Esq.
Edward Henry Chapman, Esq. Charles Frederick Luth, Esq.
Robert Migram Crauford, Esq. Alfred Latham, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
Benjamin Buckle Greene, Esq. James Morris, Esq.
Henry Riversdale Grenfell, Esq. Sheffield Meave, Esq.
Henry Shuck's Gibbs, Esq. George Warde Norman, Esq.
John Saunders Gilliat, Esq. Edward Howley Palmer, Esq.
George Joachim Goschen, Esq. and
James Alexander Guthrie, Esq. Clifford Migram, Esq.

The proceedings of the
last Court were read.

Pursuant to a Minute of
the Court of Directors of the 2nd April 1865
the following Resolution was read; viz^t
Resolution as to
Ex-Directors selling
their Qualification.

"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

6th April 1865

"to the Court of Proprietors for re-election."

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

7th & 12th By Laws Read.

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

Standing Committees appointed.

The Standing Committees for the year were appointed; viz^t

For the Treasury, the Accounts, a Committee of Inspection for the Secretary's, the Chief Accountants, the Chief Cashiers, the Storekeepers, the Bank Note Store, the Bullion, the Branch Banks and the Discount Offices: - and the Engineering, Bank Note Printing, Letter Press Printing, and Bookbinding Departments, and for the care of the Collection of Coins and Medals.

- | | |
|-------------|-------------|
| Mr. Cotton | Mr. Hubbard |
| Mr. Heath | Mr. Neave |
| Mr. Morris | Mr. Latham |
| Mr. Hankey | Mr. Hodgson |
| Mr. Norman. | |

Hammond Chubb
Secretary

For

6th April 1865

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

Mr. Huth

Mr. Currie

Mr. Berens

Mr. Gelliat.

William Frazer Taylor.

Secretary.

For Law Suits:-

Mr. Huth

Mr. Currie.

Mr. Berens

Mr. Gelliat.

Hammond Chubb.

Secretary.

For the House and Servants:-

Mr. Chapman

Mr. Crawford.

Mr. Palmer.

Hammond Chubb.

Secretary.

For the Examination of Clerks:-

Mr. Chapman

Mr. Crawford

Mr. Palmer.

William Frazer Taylor.

Secretary.

For the Accountants' Offices:-

Mr. Campbell

Mr. Goschen.

Mr. Greene

Mr. Nigram.

George Frederick Glennie.

Secretary.

6th April 1865

For the Cashiers Offices, and
Superintendence of the Western Branch:-

Mr. Masterman

Mr. Guthrie

Mr. Gibbs

Mr. Grenfell.

John Theodore Horley
Secretary.

Out Cash

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

Ordered

At the recommendation of the
Committee of Treasury,

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

Bank Notes
found lost &c

Ordered

That the Annual Election of
the Servants be appointed for Thursday
the 2nd instant.

Annual Election
of Servants
appointed.

Ordered

6th April 1865

Ordered

Edw^d Hurles
quits the service

That Edward Hurles, the Deputy
Principal of the Bank Stock & Office, at
his request, have leave to quit the service
of the Bank.

Letter from the
Corporation of London
enquiring whether
the Bank is willing
to renew the Bonds of
the Corporation for
£40,000, falling
due on the 23rd inst.
at the present rate
(£4.9.6) per cent.

The following Letter from the
Chamberlain of the City of London having
been read; viz^t

Chamber of London
Guildhall -
30th March 1865.

Gentlemen,

Observing that there are City
Bonds to the amount of £40,000, Metropolitan
Cattle Market Account - in the hands of
the Bank falling due on the 23rd April,
next, - I am desired by the Finance Committee
to enquire whether the Bank is willing to
continue the loan for a further period to
be agreed upon, at the same rate of Interest
viz^t £4.9.6 per Cent: per annum.

I am, Gent^l

Your obedient Servant,

(Signed) Benjamin Scott
Chamberlain

The Governors & Directors
of the Bank of England.

6th April 1865

At the recommendation of the
Committee of Treasury,

The Court agree to
renew the said Bonds
for 5th at 4 1/2 %.

The Court agreed to renew the
said Bonds of the Corporation of London
for Five years at 4 1/2 per cent. per annum.

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

"5. Bank Buildings, London.

"5th April 1865.

Letter from Mess^{rs}
Freshfields
recommending that
the Bank Seal be
affixed to both parts
of a supplementary
Deed between the
Newport Dock Co^{ys},
the Bank.

"Sir,

"On the 26th May last the Bank
"agreed to accept payment of the £95,000.
"due to them by the Newport Dock Company,
"and payable on the 3rd of that month, in
"the following instalments viz^t

"£30,000. on the 3rd Nov^r: 1865

"£30,000. on the 3rd Nov^r: 1866

"£35,000. on the 3rd Nov^r: 1867

"With Interest at £5. per cent., and we
"prepared a Deed of Covenant between the
"Bank and the Dock Company to carry
"out this arrangement, to be endorsed on
"the existing Deed of Covenants between the
"Bank and the Dock Company dated 29th
"March 1859 by which last mentioned Deed
"the time for paying the loan of £95,000.

"had

6th April 1865 had been fixed at the 3rd May, 1864.

There has been considerable delay in settling with the Solicitors of the Dock Company the precise form of this Supplementary Deed of Covenant, in consequence of the first, or original, part of the Bank Debt (£65,000.) having by Act of Parliament priority over the second part of the Debt (£30,000.) which priority we thought it right, in the interest of the Bank, to preserve. The Dock Directors were afraid the arrangement would prevent them from borrowing money - That point is, however, now settled, and the £30,000. is to be the first portion of the Bank Debt to be discharged.

We have now to request you to cause the Bank Seal to be affixed to both parts of the Supplementary Deed dated the 31st of March, last, and endorsed upon both parts of the existing Deed of 29th March 1859, and to let both the Deeds be returned to us.

We have the honor to be,

Sir,

Your faithful &c. Servants
(signed) "Freshfields &c
"Newman"

"The Governor
"The Bank of England"

agreed to

The Court agreed thereto, and

6th April 1865

Two parts of the Deed sealed.

The two parts of the Deed therein referred to were sealed with the Common Seal in Court.

Ordered

At the recommendation of the Committee of Treasury,

That William Clark, a House Porter and Watchman, be appointed a Messenger, to fill the vacancy caused by the promotion of Samuel Carter.

William Clark appointed a Messenger.

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

The Committee for Building Report to the Court of Directors,

"That they have had before them the Accounts for the Building of the New Branch Premises at Leeds amounting to £28,262.15.7; and after deducting the sums already paid on account, they have ordered the balance amounting to six thousand and ninety eight pounds, two shillings, and four pence, to be paid.

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

"Bank of England"
"5th April 1865"

agreed to.

The Court agreed thereto.

x

A Court of Directors at the Bank
on Thursday, the 13th April, 1865.

Present.

Henry Lancelot Holland, Esq: Governor.
 Thomas Newman Hunt, Esq: Dep^y: Governor.
 Henry Hulse Berens, Esq: John Benjamin Heath, Esq:
 Edward Henry Chapman, Esq: Charles Frederick Heath, Esq:
 James Pattison Currie, Esq: Alfred Latham, Esq:
 Benjamin Buck Greene, Esq: Thomas Masterman, Esq:
 Henry Riversdale Grenfell, Esq: James Morris, Esq:
 Henry Hicks Gibbs, Esq: Sheffield Neave, Esq:
 John Saunders Gillett, Esq: George Harde Norman, Esq:
 George Joachim Goschen, Esq: Edward Howley Palmer, Esq:
 James Alexander Guthrie, Esq: Clifford Migram, Esq:

The proceedings of the
last Court were read.

Ordered

At the recommendations of the
Committee of Treasury,

Bank Notes to
parts lost to
 That £174,000 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.

13th April 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 British Securities M to Z, Drawer No. 14, and that the said Securities are in the safe custody of the Chief Cashier.

Resolved

Auditors of
the Branches
appointed.

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

Western Circuit

Mr. Greene -

Midland Circuit

Mr. Currie. Mr. Palmer.

Northern Circuit

Mr. Gelliat. Mr. Wigram.

Western Branch, Burlington Gardens.

Mr. Greene.

The

13th April 1865

Minute of the
Committee for
Branch Banks
recommending
the appointment
of an additional
Clerk at Leeds.

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

Committee for Branch Banks
Monday, the 10th April 1865

Resolved

That it be recommended to the
Court of Directors,

That John Ralph Dobson, an
Assistant in the Accountants' Bank Note
Office, be appointed an additional Junior
Clerk at Leeds, at a Salary of £110. per
annum, including Morning Attendance Money,
and with the usual additional Salary of
£60., in consequence of the increase of business
at that Branch.

(Signed) "Geo^d. N. Hunt
"Dep^y. Gov^r."

"Bank of England"

agreed to.

The Court agreed thereto.

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

Committee

13th April 1865

Minute of the
Committee for
Accountants' Office
recommending
sundry appointments
in the Stock Office

Committee of Inspection
for the Accountants' Office
" 10th April 1865.

Resolved

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

" That George Western, a Superintendent
in the Consols Office, be appointed Deputy
Principal of the Bank Stock Office, in lieu
of Edward Hurles, quitted;

" That Blackall Joseph Yarrow,
a Clerk in the Consols Office, be appointed a
Superintendent therein, in the room of
George Western;

" That William Clapham Thomas,
an Assistant in the Bank Stock Office, be
appointed a Clerk in the Consols Office, to
supply the vacancy caused by the appointment
of George Western as Deputy Principal of the
Bank Stock Office;

" That Herbert Barker Pidcock,
an Assistant in the Accountants' Bank
Note Office, be appointed an Assistant in
the Bank Stock Office, in the room of
William Clapham Thomas, aforesaid;

" That Alfred Pratt, an Assistant
in the Register Office, be appointed to the
Cheque

13th April 1865

Cheque Office, in the room of Edward John Francis, appointed to the Unclaimed Dividend Office; and

That James Bairbrigge Johnston, an Assistant in the Accountants Bank Note Office, be appointed an Assistant in the Register Office, in the room of the said Alfred Pratt.

(Signed) "Arthur E. Campbell
"Chairman"

"Bank of England"

agreed to.

The Court agreed thereto.

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

"The Committee for Building

Report of the Committee for Building recommending payment of the Bills for alterations at the Western Branch

Report to the Court of Directors,

"That they have taken into consideration the Accounts for the alterations at the Branch Premises in Burlington Gardens, amounting to £7,254^{..}3^{..}11, and after deducting the sums already paid on account, they have ordered the Balance

amounting

13th April 1865

14

"amounting to £1,104..3..11, to be paid.

(signed) "Geo. W. Hunt

"Dep^y Gov^r"

"Bank of England"

"12th April 1865"

agreed to.

The Court agreed thereto.

x

A Court of Directors at the Bank
on Thursday the 20th April 1865.

Present.

Henry Lancelot Holland, Esq:	Governor -
Thomas Newman Hunt, Esq:	Deputy Governor -
Henry Hulce Berens, Esq:	John Benjamin Heath, Esq:
Arthur Edward Campbell, Esq:	Charles Frederick Huth, Esq:
Edward Henry Chapman, Esq:	Alfred Latham, Esq:
James Pattison Currie, Esq:	Thomas Masterman, Esq:
Benjamin Buck Greene, Esq:	James Morris, Esq:
Henry Riversdale Grenfell, Esq:	Sheffield Neave, Esq:
Henry Hicks Gibbs, Esq:	Edward Howley Palmer, Esq:
James Alexander Guthrie, Esq:	Clifford Wigram, Esq:

The proceedings of the last
Court were read.

Out Cash

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

Ordered

At the recommendation of the
Committee of Treasury,

That £120. be paid for sundry
Bank

Bank Notes
part to cost 40

20th April 1865

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,

Edward Robson
quits & allowed
£500. per annu:

That Edward Robson, a Cashier, at his request, have leave to quit the service of the Bank in consequence of his age and infirmities, and in consideration of his long and faithful service of upwards of 51 years, that he be allowed, during pleasure, £500. per annum.

Loan of £50,000
to South Eastern
R^y Co. renewed
for 3y^{rs} at 4 1/2 %

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

it was agreed to renew to the said Company a Loan of £50,000. which falls due on the 24th instant, for a further period of Three years at 4 1/2 per cent: per annum.

On

17
20th April 1865

loan of £50,000.
to Brighton & South
Coast R^{ly} Co. renewed
for 3 y^{rs} at 4 1/4 %.

On the application of the
London Brighton and South Coast Railway
Company,

it was agreed to renew to the
said Company a Bond for £50,000, which
falls due on the 30th instant, for a further
period of three years at 4 1/4 per cent. per
annum.

f

A Court of Directors at the Bank
on Thursday the 27th April 1865

Present.

- Henry Lancelot Holland, Esq: Governor
- Thomas Newman Hunt, Esq: Deputy Governor.
- Henry Hulse Beans, Esq: Thomson Hankey, Esq:
- Arthur Edward Campbell, Esq: John Gellibrand Hubbard, Esq:
- Edward Henry Chapman, Esq: Charles Frederick Kitch, Esq:
- James Pattison Currie, Esq: Alfred Latham, Esq:
- Benjamin Buck Greene, Esq: Thomas Masterman, Esq:
- Henry Riversdale Grenfell, Esq: Sheffield Neave, Esq:
- Henry Hicks Gibbs, Esq: Edward Howley Palmer, Esq:
- John Saunders Gilliat, Esq: and
- George Joachim Gischen, Esq: Clifford Wigram, 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, excepting in the case of George
Hicks

Bank Notes to
parts lost -

27th April 1865 Hicks Seymour where the numbers and dates of four of the Bank Notes for £25. cannot be ascertained.

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 Foreign Securities Drawer N^o 15, and that the said Securities are in the safe custody of the Chief Cashier.

Minute of the
Committee of Treasury
recommending the
appointment of a
Cashier &c

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

" Committee of Treasury
" 26th April 1865

Resolved

" That it be recommended to the Court of Directors,

" That, William John Donald,
Deputy Principal of the Private Drawing Office,
be appointed a Cashier, at a Salary of £250.

" With the usual additional Salary of . . . 150.

" and Morning Money 40.

7th April 1865

"in lieu of his present salary which is similar in amount, but differently apportioned -

"and that William Obadiak Wheeler, a Cashier, be appointed a Superintendent of the Numbering and Dating Department, and receive, in lieu of his present salary of £500.-

the ordinary salary of . . . £290..	} £510..
an additional salary, including the usual allowance for the post of Superintendent - of 180..	
and Morning Money . . . 40..	

"both appointments being required in consequence of the resignation of Edward Robson.

"Bank of England"

agreed to.

The Court agreed thereto, and the said William John Donald is hereby empowered to sign Bills and Notes for the Governor and Company of the Bank of England.

Ordered

That William John Donald give the usual additional security in £1000., and that his appointment be

W. J. Donald to find add^l security & his appointment to be advertised.

27th April 1865 be inserted in the London Gazette of Friday, the 28th instant.

Minute of the Committee for Cashiers Offices recommending the appointment of a Deputy Principal in the Private Drawing Office -

The following Minute of the Committee of Inspection for the Cashiers Offices having been read; viz^t

Committee of Inspection for the Cashiers Offices Wednesday, 26th April 1865.

Resolved

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

That William Charles Heathcote of the Chief Cashiers Office, be appointed Deputy Principal of the Private Drawing Office, in the room of William John Donald, about to be appointed a Cashier, and that the Salary of £450. per annum granted to Mr. Donald be continued to the said William Charles Heathcote.

(Signed) Thomas Masterman
Ch^{mn}

"Bank of England"

agreed to

The Court agreed thereto -

27th April 1865

The Annual
Election of Servants

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

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

and the persons named in
the printed list annexed, dated this
day, were chosen by the ballot at the
wages set against their names.

The Secretary acquainted
the Court that M^r. John Nicholas Harvey
a Surety in £100 for M^r. John Henney
Sub-Agent at Portsmouth, is deceased.

Ordered

That the said John Henney
do forthwith provide other security in
the room of the said John Nicholas
Harvey.

x

John Henney -
Sub-Agent at
Portsmouth
deficient in
Security.

A Court of Directors at the Bank
on Thursday, the 4th May 1865.

Present.

Henry Lancelot Holland, Esq: Governor
Thomas Newman Hunt, Esq: Deputy Governor.
Henry Hulce Berens, Esq: Thomson Hankey, Esq:
Arthur Edward Campbell, Esq: John Benjamin Heath, Esq:
Edward Henry Chapman, Esq: John Gellibrand Hubbard, Esq:
Robert Migram Crawford, Esq: Charles Frederick Keble, Esq:
James Pallison Currie, Esq: Alfred Latham, Esq:
Benjamin Buck Greene, Esq: Thomas Masterman, Esq:
Henry Riversdale Grenfell, Esq: Sheffield Neave, Esq:
Henry Shuck's Gibbs, Esq: George Warde Norman, Esq:
John Saunders Gilchrist, Esq: Edward Rowley Palmer, Esq:
George Joachim Goschen, Esq: and
James Alexander Guthrie, Esq: Clifford Migram, Esq:

The proceedings of the
last Court were read.

Out Cash.

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

Ordered

At the recommendation of the
Committee of Treasury,

That

Bank Notes &c.
partly lost.

14th May 1865

214

That £265.. 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.

Application having been made by John M^o Laine, of Belfast, for the investment of the amount of three Bank Notes; viz:

N^o 21.159 - £500.. - Liverpool 1 May 1863
" 21.160 - £500.. - do do
" 31.176 - £100.. - do 31 May 1862

lost more than a year ago

Ordered

At the recommendation of the Committee of Treasury

That the sum of £1.100.. 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 John M^o Laine during the time the said Bank Notes may remain outstanding, in accordance with a Minute of the Court of Directors of the 12th Dec^r 1844.

£1100.. to be
invested in Consols
for 20 years on
behalf of John
M^o Laine -
(Lost Note Account)

The

4th May 1865

Minute of the
Comm^{ee} of Treasury
recommending a
Donation of £100.
to M^{rs} S. R. Bouquet.

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

Committee of Treasury
3rd May 1865.

The Committee recommend to the
Court of Directors that a further sum of One
hundred pounds be granted for the relief
of M^{rs} Bouquet (the wife of James Robert
Bouquet, formerly of the Accountants Bank
Note Office) and her family - and that
the said sum be placed in the hands of
the Chief Accountant, to be paid by him
to M^{rs} Bouquet in weekly instalments, not
exceeding 30/- each.

Bank of England

agreed to

The Court agreed thereto.

Ordered

At the recommendation of the
Committee of Treasury,

That a Donation of Fifty pounds
be granted in aid of a fund now being
raised in Newcastle, for the establishment
of a Convalescent Hospital in the neighbourhood
of that town, to be called the "Rudhoe
Convalescent Home".

Donation of £50 - to
"Rudhoe Convalescent
Home"

1st May 1865

Ordered, also,

At the recommendation of the Committee of Treasury,

That a Donation of One hundred pounds be granted in aid of a fund now being raised by the Rector of St. James's, Piccadilly, for the erection of a New Church in a poor district of his parish.

Donation of £100.
to Rector of St. James's
Piccadilly for a
New Church.

Letter from
Messrs. Freshfields
relative to the release
of a piece of land
held under Mortgage
from the Duke of
Rutland.

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

5. Bank Buildings, London, E.C.
"2nd May, 1865.

"Sir,

"You will recollect that in March
"last the Duke of Rutland applied to the
"Bank to release from the Mortgages executed
"by his father to the Bank a small portion
"of one of his Estates for the purpose of enabling
"him to annex it to the Church Yard of
"Redmile in Leicestershire.

"You assented to this application on
"the understanding that the value of the
"Land was trifling, and that the Land
"remaining was ample as security for
"the advance made.

"The quantity of Land to be released
"is only A. 2. 2. 5, and Mr. Green, the Steward
"of the Duke of Rutland, has certified that

"the

27
4th May 1865

"The whole Rental of that portion of the Duke's Estate which lies in Redmile is £1705.. while it was only £1225.. when the Loan was made - That of the portion to be released is only £8..11.. per annum.

"Under these circumstances we beg to recommend that this Deed should be sealed.

"We have the honor to be,

"Sir,

"Your faithful & able Serv^{ts}

Signed, Freshfields & Newman

"The Governor of
The Bank of England"

agreed to &
Reconveyance sealed
in Court.

At the recommendation of the Committee of Treasury, the Court agreed to release the land referred to, and the Deed of Reconveyance was sealed with the Common Seal in Court.

Letter from the
Corporation of Liverpool
requesting the renewal
of a loan of £20,000 -
at 4 1/4 %.

The following letter from the Corporation of Liverpool having been read:

Liverpool, May 1st 1865

"Dear Sir,

"On the 1st of June, a Bond for £20,000.. will be payable by our Corporation to the Bank of England, which has hitherto borne interest at 4 1/4 %.

"Will you kindly inform me at
Yours

4th May 1865

Your early convenience whether the Bank will allow the same to remain for a further term of three, five or seven years, at £4.5 p.c., the rate which the Corporation are at present giving -

Yrs faithfully
(signed) John Stewart

W^m Fletcher, Esq

At the recommendation of the Committee of Treasury

The Court declined to continue the Loan at the rate mentioned, but would consent to renew the Bond for a further period of Three years at an Interest of 4 1/2 per cent.

The above terms of Renewal declined - though the Court would consent to renew the loan at 4 1/2 per cent.

The Governor informed the Court of a loan of £10,300. to the Board of Health at Barnsley -

The Governor informed the Court that yesterday he had, with the approbation of the Committee of Treasury granted a Loan to the Board of Health at Barnsley of £10,300. for Five years at 5 per cent. per annum.

approved.

The Court approved thereof.

Motion

It was Moved and Seconded

That

29

4th May 1865

That the Rate of
Discount be raised
to 4½ per cent.

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

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

x

A Court of Directors at the Bank
on Thursday, the 11th May 1865

Present.

Henry Lancelot Holland, Esq. Governor
 Thomas Newman Hunt, Esq. Deputy Governor.
 Henry Hulse Berens, Esq. James Alexander Guthrie, Esq.
 Arthur Edward Campbell, Esq. Thomson Hankey, Esq.
 Edward Henry Chapman, Esq. John Benjamin Heath, Esq.
 Robert Wigram Crawford, Esq. John Gellebrand Hubbard, Esq.
 James Pattison Currie, Esq. Charles Frederick Heath, Esq.
 Benjamin Buck Greene, Esq. Thomas Masterman, Esq.
 Henry Riversdale Grenfell, Esq. Sheffield Neave, Esq.
 Henry Hucks Gibbs, Esq. George Wade Norman, Esq.
 John Saunders Gilliat, Esq. Edward Howley Palmer, Esq.
 George Joachim Goschen, Esq. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £55.. be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book: - the
vouchers relating thereto having been
examined and security given to
indemnify.

Bank Notes
partly lost &c

11th May 1865 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 Foreign Securities Drawer, N^o 10, and that the said Securities are in the safe custody of the Chief Cashier.

Ordered

Edw^d G. Sims
& Malton V. Onslow
quitted.

That Edward Gordon Sims, of the Accountants' Bank Note Office, and, Malton Vincent Onslow, a Clerk Unattached, have leave, at their request, to quit the service of the Bank.

Minute of Comm^{tee} of
Treasury recommend
the renewal of a
Loan of £100,000
to New River Co^{ys}
for 34th at 4¹/₄ %

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

Committee of Treasury
"10th May 1865

The

11th May 1865

32

The Governor stated that an application had been made by the New River Company (through Mr. Berens) for the renewal of a Loan of £100,000. which falls due on the 14th June, next, for a further period of Three years at an Interest of £4.5. per cent; and it was agreed to recommend to the Court of Directors to renew the Loan in question upon the terms proposed.

"Bank of England"

agreed to

The Court agreed thereto.

The Corp^o of Liverpool decline the terms regarding the renewal of their loan of £20,000. -

A Letter was read from the Corporation of Liverpool declining to renew a Loan of £20,000. on the terms on which the Court of last week were willing to continue the same.

x

A Court of Directors at the Bank
on Thursday the 18th May, 1865

Present.

Henry Lancelot Holland, Governor - Esq: -
Thomas Neuman Hunt, Esq: Deputy Governor.
Henry Hulse Berens, Esq: Thomson Hankley, Esq:
Arthur Edward Campbell, Esq: John Benjamin Heath, Esq:
Edward Henry Chapman, Esq: Kirkman Daniel Hodgson, Esq:
Robert Wigram Crawford, Esq: John Gellibrand Hubbard, Esq:
James Pattison Currie, Esq: Charles Frederick Luth, Esq:
Benjamin Beck Greene, Esq: Thomas Masterman, Esq:
Henry Riversdale Grenfell, Esq: Sheffield Neave, Esq:
Henry Hucks Gibbs, Esq: George Warde Norman, Esq:
John Saunders Gilliat, Esq: Edward Howley Palmer, Esq:
George Joachim Göschen, Esq: and
James Alexander Guthrie, Esq: Clifford Wigram, Esq:

The proceedings of the last
Court were read.

Out Cash

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

Ordered

At the recommendation of
the

18th May 1865

The Committee of Treasury,

Bank Notes
partly lost to

That £320. be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book: the vouchers
relating thereto having been examined
and security given to indemnify the
Bank.

Ordered

J. M. Wheeler
- quitted -

That Joseph Mort Wheeler,
of the Private Drawing Office, at his
request, have leave to quit the service of
the Bank.

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

Renewal of a
Loan of £60,000.
to the London &
Blackwall R^{ly} Co.

The Court agreed to renew a
Loan of £60,000. to the said Company,
which falls due on the 15th July, next,
for a further period of Five years at
4½ per cent: per annum.

Ordered

18th May 1865

Ordered

At the recommendation of the
Committee of Treasury,

Donation of £25.
to Hull Seamen's
and General Orphan
Asylum.

That a Donation of Twenty
Five pounds be granted in aid of the
Funds of the Hull Seamen's and General
Orphan Asylum (Endowment Fund).

s

A Court of Directors at the Bank
on Thursday, the 25th May 1865

Present.

Henry Lancelot Holland, Esq. Governor -
Thomas Newnan Hunt, Esq. Dep^y Governor
Henry Hulse Berens, Esq. Thomson Hankey, 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.
James Pattison Currie, Esq. Charles Frederick Keith, Esq.
Benjamin Buck Greene, Esq. Thomas Masterman, Esq.
Henry Riversdale Spensell, Esq. Sheffield Neave, Esq.
Henry Shucks Gibbs, Esq. George Ward Norman, Esq.
John Saunders Gilliat, Esq. Edward Howley Palmer, Esq.
George Joachim Göschen, Esq. and
James Alexander Guthrie, Esq. Clifford Migram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of
the Committee of Treasury.

That £90. be paid for
sundry Bank Notes as detailed in

the

Bank Notes
partly lost &c

25th May 1865 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 British Securities A to L. Drawer, No. 13, and that the said securities were in the safe custody of the Chief Cashier.

John Henney
Sub-Agent at
Portsmouth
deficient in
Security.

The Secretary acquainted the Court that Thomas Johnson, of Sitchfield, a Surety for £500. for Mr. John Henney, Sub-Agent at the Portsmouth Branch, is deceased.

Ordered

That the said John Henney, do forthwith provide other security in
the

25th May, 1865 - the room of the said Thomas Johnson.

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

Committee of Treasury
24th May, 1865.

Minute of the Committee of Treasury recommending that Mr. Hardwick's Salary be raised

Resolved

That it be recommended to the Court of Directors,

That the Salary of Mr. Philip C. Hardwick, the Architect to the Bank, be raised from £300. to £400. per annum.

"Bank of England".

agreed to

The Court agreed thereto.

Resolved

William Longhurst elected a House Porter &c

That a House Porter and Watchman be now chosen, in the room of William Clark, who has been appointed a Parlor Messenger,

then William Longhurst, having been recommended by the Governor, was

25th May 1865 was, by the Ballot, elected a House Porter and Watchman to the Bank during pleasure at the Wages of £70. per annum. Longhurst having previously signed the declaration approved by the Court the 28th April 1842.

On the application of the London and S^t. Katharine Docks Company and on the recommendation of the Committee of Treasury,

Loan of £75,000.
to London & S^t. Katharine
Docks Co renewed
for 3 years at 4½%

The Court agreed to renew to the said Company, S^t. Katharine Dock Debentures amounting to £75,000. and falling due 31st July, next, for a further period of Three years at 4½ per cent.

Motion that
the Rate of Disc^t.
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
the same was carried.

Carried.

A Court of Directors at the Bank
on Thursday, the 1st June 1865.

Present.

Henry Lancelot Holland, Esq: Governor -
Thomas Newman Hunt, Esq: Deputy Governor -
Henry Hulse Herens, Esq: Thomson Hankey, Esq:
Edward Henry Chapman, Esq: John Benjamin Heath, Esq:
Robert Wigram Crawford, Esq: Kirkman Daniel Hodgson, Esq:
William Cotton, Esq: John Gellibrand Hubbard, Esq:
James Pattison Currie, Esq: Charles Frederick Kettle, Esq:
Benjamin Buck Green, Esq: Thomas Masterman, Esq:
Henry Hicks Gibbs, Esq: James Morris, Esq:
John Saunders Gilliat, Esq: Sheffield Neave, Esq:
George Joachim Goschen, Esq: Edward Howley Palmer, Esq:
James Alexander Guthrie, Esq: Clifford Wigram, Esq:

The proceedings of the last
Court were read.

Out Cash

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

Ordered

At the recommendation of the
Committee of Treasury,

That

1st June 1865Bank notes &
parts lost.

That £185.. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book: - the vouchers relating thereto having been examined and security given to indemnify the Bank.

Quarterly Report
of the Committee
for the House &
Servants.

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

The Committee for the House & Servants
Report to the Court of Directors

That the Principal of the Chief Cashiers' Office has certified the payment of £777..8..4, entered in Petty Cash Book; that the Assistant Accountant has certified the payment of £5469..17..5, entered in General Cash Books and Ledgers; and that Mr. Pym has certified the payment of £177..11.. at the Western Branch; all being for accounts previously ordered by the Committee in the sum of £6424..16..9.

Also the Assistant Accountant has certified the payment of £3410..19..4 ordered to be paid by the Governors during the quarter.

The Secretary has certified that the Chief Cashier has produced vouchers for £4221..14..11 disbursed by him as payments in Petty Cash during the quarter, and has presented his Cash

Statement

1st June 1865 Statement shewing a Balance in his hands
 "on the 26th instant of £1790.. - .. 8.

"The Committee have passed the
 "Accounts of the Wages of the Servants of this
 "House amounting to £140.757..4..6, of those
 "at the Western Branch amounting to
 "£981..5..-, and of those at the Branches
 "amounting to £11.049..14..- and ordered
 "payment of the Pensions amounting to
 "£5.786..8..8 for the quarter ending 31st May
 "1865.

"They have ordered payment of the
 "Tradesmen's Bills and Sundry Disbursements
 "in this House and at the Western Branch
 "amounting to £6.752..19..3 and of the
 "Current Bills at the Branches amounting
 "to £819..

"From a Return made by the
 "Superintendent of the Stationery Department
 "it appears that 2.830.000 Bank Notes
 "have been printed, and that 3.000.000
 "have been numbered, dated, and signed
 "during the quarter ending the 30th April,
 "last, and that the average cost per 1000
 "for materials (not including Bank Note Paper)
 "and mechanical labour only was 3⁹/₁₁½.

"From the same Return it appears that
 "265.000 Indian Bank Notes have been printed,
 "and that 265.000 have been numbered and dated
 "during the quarter ending 30th April, last, and
 "that

1st June 1865

that the average cost for materials (not including Bank Note Paper) and mechanical labour only was $4\frac{7}{8}$ per 1000.

The Gate Porter attended and stated that the House Porters and Watchmen had been regular in their attendance; that they had attended for instruction with the Fire Engines under the superintendence of the Clerk of Works, and that the Avenues and Passages about the Building had been kept clean and free from obstruction.

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) Tho^s. N. Hunt
Dep^y Gov^r—

Bank of England
29th May 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.

The

1st June 1865

Minutes of the
Committee for
Cashiers' Offices
recommending
appointments
in the Private Draw-
ing Offices -

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

Committee of Inspection
for the Cashiers' Offices
25th May 1865

Resolved

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

That Pascoe Tiddy, an Assistant
in the Bill Office, be appointed an Assistant
in the Private Drawing Office, in the room
of Joseph Most Wheeler, who has quitted
the service; and

That, Daniel Everett Goddard,
an Assistant in the Bill Office, be appointed
a Clerk therein, in the room of William
John Hatch, deceased.

(Signed) "Tho^s Masterman
Chr^s

"Bank of England"

agreed to

The Court agreed thereto.

Ordered

That an Election of 18 Clerks take
place on Thursday, the 29th instant.

Election of 18
Clerks declared.

It

45

1st June 1865

Motion

That the Rate of
Discount be reduced
to $3\frac{1}{2}$ per cent.

It was Moved and Seconded

That the minimum Rate of
Discount on Bills not having more than
95 days to run be reduced from 4 to
 $3\frac{1}{2}$ per cent.

and the Question being put thereon

Carried -

the same was carried.

x

A Court of Directors at the Bank
on Thursday, the 8th June, 1865

Present.

- | | |
|---------------------------------|--------------------------------|
| Henry Lancelot Holland, Esq: | Governor, |
| Henry Hulce Berens, Esq: | John Benjamin Hoath, Esq: |
| Edward Henry Chapman, Esq: | Nickman Daniel Hodgson, Esq: |
| Robert M'griam Crawford, Esq: | John Gellibrand Hubbard, Esq: |
| William Cotton, Esq: | Charles Frederick Kettle, Esq: |
| James Pattison Currie, Esq: | Alfred Latham, Esq: |
| Benjamin Buckle Greene, Esq: | Thomas Masterton, Esq: |
| Henry Riversdale Grenfell, Esq: | James Morris, Esq: |
| Henry Hicks Gibbs, Esq: | Steffield Neave, Esq: |
| John Saunders Gilliat, Esq: | George Waide Norman, Esq: |
| George Joachim Göschen, Esq: | Edward Howley Palmer, Esq: |
| James Alexander Guthrie, Esq: | and |
| Thomson Hankey, Esq: | Clifford Wigram, Esq: |

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £145.. be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book: the vouchers
relating thereto having been examined
and security given to indemnify the Bank.

Bank Notes
parts lost 100

A

8th June 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 Miscellaneous Foreign Securities Drawer, N^o. 17, 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, the 13th July, next, at 12 o'clock at noon precisely, and that the usual advertisements be given thereof.

Minute of the Com^{tee}
for Branch Banks
recommending the
appointment of an
additional Clerk
at Birmingham.

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

"Committee for Branch Banks
Thursday, 1st June 1865.

Resolved

"That it be recommended to the
Court of Directors

"That George Sanders, of the
Accountants'

8th June 1865

"Accountants' Bank Note Office, be appointed
"an additional Junior Clerk at Birmingham,
"at a Salary of £100. per annum, including
"Morning Attendance Money, and an additional
"Salary of £60., in consequence of the increase
"of business at that Branch.

(Signed) C. J. Heath
"for the Deputy Gov^r:"

"Bank of England"

Agreed to

The Court agreed thereto.

x

A Court of Directors at the Bank
on Thursday, the 15th June 1865

Present.

Henry Lancelot Holland, Esq:	Governor
Henryulse Berens, Esq:	James Alexander Guthrie, Esq:
Arthur Edward Campbell, Esq:	John Benjamin Heath, Esq:
Edward Henry Chapman, Esq:	Markman Daniel Hodgson, Esq:
Robert Wigram 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 Riverdale Grenfell, Esq:	James Morris, Esq:
Henry Hicks Gibbs, Esq:	Sheffield Neave, Esq:
John Saunders Gilliat, Esq:	George Warden Norman, Esq:
George Joachim Göschen, Esq:	Clifford Wigram, Esq:

The proceedings of the last
Court were read.

Out Cash

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

Ordered

At the recommendation of the
Committee of Treasury,

That £100. be paid for sundry
Bank

Bank Notes
part to last &c

15th June 1865 Bank Notes as detailed in the Governor's Declaration Book; - the vouchers relating thereto having been examined and security given to indemnify the Bank, excepting in the case of Uvedale Corbett, where the numbers and dates of Two Bank Notes for £10.. cannot be ascertained.

Audit of Customers' Securities at the Western Branch by Mr. Greene.

A Report from Mr. Greene was read, stating that he had taken the Audit of Securities deposited by Customers at the Western Branch, amounting to £1,781. 839.. and had found that the amounts of the various Boxes agreed with the Totals in the "Summary Book", and that the Securities were in the safe custody of the Agent.

Report referred to the Comm^{ee} for Cash^{rs} Offices & the Western Branch to carry out certain suggestions -

The Report was then referred to the Committee for the Cashiers Offices and the Western Branch in order to carry out, under the sanction of the Governor, some suggestions as to the mode of keeping and auditing these Securities.

The following Report of the Committee

15th June 1865

Report of the Com^{rs}
for Examination of
Clerks on Clerks
Elected in May 1863
with Recommendations
thereon, & Special
Report on W. P.
Matheson.

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

The Committee for the
Examination of Clerks

Report to the Court of Directors,

That pursuant to an Order
of Court of the 4th July, 1844, they have had
under their consideration the fitness for
confirmation in the service of the Bank,
of the Clerks elected in May, 1863; viz^t

Thomas Sands Chapman

George Dalrymple Bankhead

Arthur Wood

Robert Bremner Markby

Henry Louis Vaughan

William Rembrandt Herbert

Robert Wasdale Clayton

William Augustus Ryne

Herbert Barker Pidcock

Frank Edward Blacklock

William John Lathbury

Pascoc Tiddy

Frederick Charles Derrmer

Edward John Bentley

William Brent

James Bairbrigge Johnston

Edward Barker

Prescott Gracie

The

15th June 1865

"The Reports on the foregoing are
 "satisfactory, except in the cases of Henry
 "Louis Vaughan, and William John Lathbury.
 "With regard to Vaughan the Principal of the
 "Accountants Bank Note Office where he has
 "now been for some time, informed the
 "Committee that Vaughan was certainly
 "improving and he hoped he would ultimately
 "prove an average clerk. In the case of
 "Lathbury, the Reports were very bad, and
 "the Committee after having had interviews
 "with two of the Principals of Offices, in
 "which he had worked, were of opinion that
 "they could not recommend him to be
 "confirmed in the service. The Committee
 "recommend that the foregoing Clerks, with
 "the exception of William John Lathbury, be
 "confirmed in the service of the Bank, and
 "be admitted Members of the Clerks' Guarantee
 "Fund on the usual conditions.

"In accordance with an Order of
 "Court of 29th December 1864, they have had
 "before them a Special Report on William
 "Peter Matheson, and on the improved
 "opinion, Mr. Stingston of the Bill Office,
 "had expressed on him, the Committee
 "recommend that he be continued in the
 "service of the Bank.

Signed / Ed H Chapman
 Chairman
 The

Bank of England
 14th June 1865

15th June 1868
approved

The Court approved thereof, and
Ordered,

M^r J^r Lathbury
not to be continued
in the service.

That, William John Lathbury,
of the Accountants Bank Note Office, be
not continued in the service of the Bank.

Ordered,

Frederick Mayo
quitted.

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

Motion

It was Moved and Seconded

That the Rate
of Discount be
reduced to 3 per
cent.

That the minimum Rate
of Discount on Bills not having more
than 95 days to run, be reduced from
3 1/2 to 3 per cent

Carried

And the Question being put thereon
the same was carried.

f

A Court of Directors at the Bank
on Thursday, the 22nd June, 1865.

Present.

- Henry Lancelot Holland, Esq: Governor.
- Henry Hulse Berens, Esq: Kirkman Daniel Hodgson, Esq:
- Arthur Edward Campbell, Esq: John Gellibrand Hubbard, Esq:
- Edward Henry Chapman, Esq: Charles Frederick Nuth, Esq:
- Robert Wigham Crawford, Esq: Alfred Latham, Esq:
- William Cotton, Esq: Thomas Masterman, Esq:
- James Pattison Currie, Esq: James Morris, Esq:
- Benjamin Buck Greene, Esq: Sheffield Nease, Esq:
- John Saunders Gilliat, Esq: George Wards Norman, Esq:
- James Alexander Guthrie, Esq: Edward Howley Palmer, Esq:
- John Benjamin Heath, Esq: Clifford Wigram, Esq:

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

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

An

Bank Notes
parts lost to

22nd June 1865

Application from Ann Sutton for release of Consols invested for Two lost Bank Notes - (Lost Note Account)

An application having been read from Ann Sutton, of Spring Hill, Upper Clapton, Executrix to the late John Sutton, for the release of £239.14. Consols, invested on the 7th June, 1845 (in accordance with an Order of Court of the 12th Decr., 1844) as security for two Bank Notes;

viz:

No. 16.622 - £200 - 11 January, 1838

" 54.343 - £40 - 8 January, 1838

stated to have been lost more than 26 years.

Ordered

At the recommendation of the Committee of Treasury,

That the said application be complied with on M^{rs} Sutton giving satisfactory personal security to the Bank.

Complied with on approved security.

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

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

Whitchell Treasury Chambers,
20th June 1865

Gentlemen,

22nd June 1865

56

Gentlemen,

"As it will be convenient to the Public Service, that your Court should authorize advances to be made upon the credit of Exchequer Bills to be made out under the authority of the Act 57 Geo. 3 Cap 48, to such an amount as may be necessary to cover the excess of the charge beyond the income of the Consolidated Fund, in the Quarter ending 30th instant; I have to request 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 one penny, halfpenny per centum, per diem, and the principal thereof, together with the interest, will be repaid out of the Growing Produce of the Consolidated Fund.

I remain,

Gentlemen

Your very obedient Servant,

/signed/ W. E. Gladstone

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

At the recommendation of the
Committee

22nd June 1865

Committee of Treasury,

agreed to

The Court agreed to the above proposition.

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

Renewal of a loan of £50,000.

to the North Staffordshire Railway Company.

The Court agreed to renew to the said Company a loan of £50,000. which falls due on the 15th July, for a further period of three years at 4 $\frac{1}{4}$ per cent. per annum.

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 Foreign Securities, Drawer N^o. 18, and that the said Securities are in the safe custody of the Chief Cashier.

The

22nd June 1865

Suspension of
R. H. Newman
reported -

The Governor reported that he
had suspended Richard Harding Newman
of the Power of Attorney Office,

Ordered

His case to be
referred to the
Accountants' Office
Committee.

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

Ordered

J. M. Walker
quitted -

That John Moore Walker, of
the Bill Office, at his request, have
leave to quit the service of the Bank.

Ordered

Quarterly General
Court altered from
13th to 20th July -

That the day appointed on
the 8th instant for holding a Quarterly
General Court; viz: the 13th July, next,
be altered to Thursday, the 20th July.

Minute of the Comm^{rs}
of the Board^{rs} recommended
a loan of £1,000,000
to the Metropolitan
Board of Works

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

59

22nd June 1865

Committee of Treasury

21st June 1865

The Governor acquainted the
Committee that application had been
made by Sir John Thwaites, on behalf of
the Metropolitan Board of Works, for the
advance from time to time of sums amounting
in the aggregate to One Million Pounds,
upon the security of Bonds guaranteed
by the Treasury under the Thames
Embankment Act 1864, 27+28 Vict:
Cap: 61, at an Interest at the rate of $3\frac{3}{4}$
per cent: per annum: and it was
agreed to recommend the Court to comply
with the request.

"Bank of England"

agreed to.

x

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 29th June 1865

Present.

Henry Lancelot Holland, Esq: Governor

- | | |
|--------------------------------|-----------------------------|
| Arthur Edward Campbell, Esq | John Benjamin Heath, Esq |
| Edward Henry Chapman, Esq | Kirkman Daniel Hodgson, Esq |
| Robert Wigram Crawford, Esq | Charles Frederick Huth, Esq |
| William Cotton, Esq | Alfred Latham, Esq |
| James Pattison Currie, Esq | Thomas Masterman, Esq |
| Benjamin Buck Green, Esq | James Morris, Esq |
| Henry Riversdale Grenfell, Esq | Sheffield Neave, Esq |
| Henry Hicks Gibbs, Esq | George Warden Norman, Esq |
| James Alexander Guthrie, Esq | and |
| Thomson Hankey, Esq | Edward Howley Palmer, Esq |

The proceedings of the last
Court were read.

Out Cash

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

Ordered

At the recommendation of the
Committee of Treasury,

That £172.7.1 be paid for

Bank Notes to
part of cost.

a

29th June 1865

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

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

Report of the Comm^{tee} of the Acc^{ts} Offices on the case of Rich^d Harding Newman.

The Committee of Inspection for the Accountants' Offices

Report to the Court,

That they have, by their direction, investigated the case of Richard Harding Newman, of the Power of Attorney Office, who was suspended on the 19th instant, and that they have found on the most direct evidence that he has had dealings with a professional money lender, and has been concerned in a Bell transaction. As the case, therefore, comes directly within the operation of the Resolution of Court of the 12th July, 1860, the Committee have confined their enquiry to facts, and reported thereon to the Governor.

(Signed) Arthur S. Campbell

Chairman

Bank of England
23rd June 1865

The

29th June 1865

The Governor acquainted
the Court that under
the Resolution of
Court of 12 July
1860, he has
dismissed Rich^d
H. Newman.

62
The Governor acquainted the Court
that under the provisions of the Resolution
of the Court of Directors of the 12th July,
1860, he had discharged from the service
of the Bank the said Richard Harding
Newman, of the Power of Attorney Office,
the Committee to whom his case had
been referred having reported that he
had had dealings with a professional
money lender and had been engaged
in a Bill transaction.

The Governor acquainted
the Court that only
8 suitable candidates
had been nominated
at the Election -

The Governor having acquainted
the Court that, up to the present time,
only eight suitable candidates have been
nominated in respect of the Election of
Eighteen Clerks appointed for this day.

Resolved

An Election of 10
Clerks ordered for
27 July; the same
Directors whose nominees
failed, again to
nominate.

That an Election of Ten Clerks to
complete the required number, take place
on Thursday, the 27th July; and, as a
special case, that those Directors who
have now failed to supply candidates,
be allowed to nominate for that Election.

Resolved

29th June 1863

Resolved

That 8 Clerks be now chosen

Election of
8 Clerks-

Then, James Purvis Kinsman,
John George Beamish, and, Thomas Fisher,
recommended by the Governor, pursuant to
Orders of the Court of Directors of the 3rd
Jan^{ry} 1799, and, 26th March, 1863.

Theodore Rüssel	recommended by Mr. Guthrie
James Benjamin Taylor	do Mr. Migram
Henry Hastings Rop. Lewin	do Mr. Hankey
Edward King	do Mr. Palmer
Charles Christie Wing	do Mr. Greene

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

Theodore Rüssel, aged 21, at £100. per annum,
James Benjamin Taylor, and, Henry Hastings
Rop. Lewin, aged 20, at £80. per annum,
each; James Purvis Kinsman, John George
Beamish, and, Thomas Fisher, aged 19,
at £70. per annum, each; Edward King,
and Charles Christie Wing, aged 18, at £60.
per annum, each, including the Morning
Attendance Money; all the said persons having
previously signed the Declarations approved
by the Court, the 28th April 1842.

Ordered

29th June 1865

Ordered

Messrs Freshfield
& defend the Bank
in Chancery, at the
suit of George Hall
& another.

That Messrs Charles and Henry
Freshfield do appear for, and defend the
Governor and Company of the Bank of
England in Chancery, at the suit of George
Hall, and Another.

Loan of £10,000
to Corp^o of Leeds
for 5 years at 4 7/8%

On the application of the
Corporation of Leeds (made through the
Leeds Agent) and at the recommendation
of the Committee of Treasury,

The Court agreed to advance to
the said Corporation a Loan of £10,000.
on the security of the Borough and
Improvement Rates, for a period of Five
years at the rate of 4 per cent. per
annum.

Loan of £30,000
to Corp^o of Bradford
for 5 years at
4 1/4 %.

On the application of the
Corporation of Bradford (also made through
the Leeds Agent) and at the recommendation
of the Committee of Treasury,

The Court agreed to advance
to the said Corporation a Loan of £30,000
on the security of the Bradford Water
Works, for a period of Five years at the rate
of 4 1/4 per cent. per annum.

On

29th June 1865Renewal of Loan
of £50,000. to the
South Eastern
R^o C^o -

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

the Court agreed to continue
to the said Company a Loan of £50,000.
which falls due on the 8th July, next, for a
further period of Three years at the rate of
4¹/₄ per cent: per annum.

On the application of the Corporation
of Liverpool (made through the Liverpool
Agent)

Renewal of a
Loan of £20,000.
to Corp^o of Liverpool

It was agreed to renew to the
said Corporation a Loan of £20,000. falling
due on the 1st August, next, for a further
period of Five years at the rate of 4¹/₄
per cent: per annum.

x

A Court of Directors at the Bank
on Thursday, the 6th July, 1865

Present.

- Henry Lancelot Holland, Esq. Governor.
- Henry Hulse Berens, Esq. John Benjamin Heath, Esq.
- Arthur Edward Campbell, Esq. Charles Frederick Heath, Esq.
- Edward Henry Chapman, Esq. Alfred Latham, Esq.
- Robert Mynam Crawford, Esq. Thomas Masterman, Esq.
- William Cotton, Esq. James Morris, Esq.
- James Pattison Currie, Esq. Sheffield Meave, Esq.
- Benjamin Buck Green, Esq. George Waide Norman, Esq.
- Henry Hicks Gibbs, 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 £142.. 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

Bank Notes to
parts lost.

6th July 1865 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, Drawer N^o 27, and that the said Securities are in the safe custody of the Chief Cashier.

Ordered

J. N. Mackenzie
quitted

That John Hope Mackenzie, of the Bank Stock & Office, at his request, have leave to quit the service of the Bank.

x

A Court of Directors at the Bank
on Thursday, the 13th July, 1865

Present.

- Henry Lancelot Holland, Esq. Governor
- Thomas Newman Hunt, Esq. Deputy Governor.
- Henry Hulse Berens, Esq. John Gellibrand Hubbard, Esq.
- Arthur Edward Campbell, Esq. Charles Frederick Huth, Esq.
- Edward Henry Chapman, Esq. Alfred Latham, Esq.
- Robert Wigram Crauford, Esq. Thomas Masterman, Esq.
- William Cotton, Esq. James Morris, Esq.
- James Pattison Currie, Esq. Sheffield Meave, Esq.
- Benjamin Buck Greene, Esq. George Waide Norman, Esq.
- Henry Hucks Gibbs, Esq. Edward Bowley Palmer, Esq.
- James Alexander Guthrie, Esq. and
- John Benjamin Heath, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of
the Committee of Treasury,
That £195.. be paid for
Seven

13th July 1865

Bank Notes to
parts lost -

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

Ordered, also

At the recommendation of the
Committee of Treasury,

That the Accountant do make
out a Dividend Warrant; viz: 14th Dividend
N^o 66283 for £21. 14. 10, being half a year's
Interest (less Income Tax) on £1500. - "7
New £3. Per Centum Annuities, standing
in the names of Christopher Terry Robins,
and Edward Winter Robins, and due in
October, 1861, in lieu of a Warrant lost
more than three years ago, and deliver the
same to Christopher Terry Robins, of
139. Hounds-ditch, on his giving security
to indemnify the Bank.

£21. 14. 10 -
New £3. Div^d
Warrant to be
made out & issued
to Christ: Terry
Robins in lieu of
one lost -

Ordered

That, George Barton Heathcote,
of

G. B. Heathcote
gentl

13th July 1865

of the Private Drawing Office, at his request, have leave to quit the service of the Bank.

The Governor acquaints the Court that the Corporation of Birmingham has paid off one moiety of a Loan of £50,000 at maturity & renewed the other for 5th at 4 1/2%

The Governor acquainted the Court that, in regard to a Loan of £50,000, to the Corporation of Birmingham which fell due on the 5th instant, he had, with the concurrence of the Committee of Treasury, agreed to their proposition for paying off one moiety, viz: £25,000 at maturity, and for continuing the remaining £25,000 for a further period of Five years, at an Interest of 4 1/2 per cent. per annum.

approved.

The Court approved thereof.

Renewal of a Loan of £60,000 to the Chelsea Water Works Co. in 2 Bonds of £30,000 each.

On the application of the Chelsea Water Works Company, and at the recommendation of the Committee of Treasury,

The Court agreed to renew to the said Company Two Bonds of £30,000 each, which fall due on the 2nd August next, one for a further period of Three years

13th July 1865

years, and the other for Five years, at an Interest of $4\frac{1}{2}$ per cent. per annum.

Report of Audit
of Leeds, Newcastle
& Hull Branches

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

Report of Audit
of Western Branch

A Letter from Mr. Greene stating that he had audited the Accounts at the Western Branch and had found them correct, was also laid before the Court.

x

A Court of Directors at the Bank
on Thursday the 20th July 1865.

Present

Henry Lancelot Holland, Esq., Governor
Thomas Newman Hunt, Esq., Dep^y. Governor
Henry Hulse Berens Esq. Thomson Hankley Esq.
Arthur Edward Campbell Esq. John Benjamin Heath Esq.
Edward Henry Chapman Esq. Kirkman Daniel Hodgson Esq.
Robert Wigram Crawford Esq. John Gellibrand Hubbard Esq.
William Cotton Esq. Alfred Latham Esq.
James Pattison Currie Esq. Thomas Masterman Esq.
Benjamin Buck Greene Esq. James Mottis Esq.
Henry Riversdale Grenfell 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 Wigram Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes,
parts lost &c

That £140⁰ 5⁰ 10 be paid for two
Bank Post Bills and sundry Bank Notes
as detailed in the Governor's Declaration
Book: the vouchers relating thereto having
been examined, 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

20. July 1865 stated that they have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous Colonial Securities, Drawer N^o 28; and that the said Securities are in the safe custody of the Chief Cashier.

Report of Audit
of Leicester Branch

A letter from Mr. Gilliat and Mr. Wigram, stating that they had audited the Accounts of the Branch Bank at Leicester and found them correct, was laid before the Court.

Letter from the
London & St Katharine
Docks Company
requesting a Loan
of £150,000, for
six months at
the minimum
Bank rate.

The following letter from the London and St Katharine Docks Company having been read, vizt:

" Dock House
" 19 Leadenhall Street
" 18. July 1865.

" Sir,

" We are instructed by the Directors of the
" London and St 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 One hundred and fifty
" thousand pounds (£150,000) placing the same
" to the credit of their General Account on the
" morning of the 26th instant, and transferring
" therefrom, at the same time £110,000 to the Interest
" Account; it being understood that the balance
" of the former loan will be paid off by this
" Company on the same day, and that the new
" loan is to be at the minimum Bank rate -

The

20. July 1865 " the principal to be paid off in sums of
" not less than £5000 at a time.

" We are,
" Sir,

" Your obedient Servant,
(Signed) Thomas Chandler

" for self and J W Collet
" Joint Secretaries "

" Hammond Chubb & Co.
" Secretary
" Bank of England

At the recommendation of the

Agreed to

Committee of Treasury the Court agreed
to grant the said Loan on the terms
proposed.

The following minute of the Committee
of Treasury having been read, vizt:

Minute of the
Committee of Treas^r.
proposing to
recommend to
the Secretary of State
for India to make
Sundry changes
in the list of
Officers of the Bank
authorized to draw
& countersign the
Bills on the Gov^t
of India.

" Committee of Treasury
" 19. July 1865.

" Referring to an Order of Court of the 9th August
" 1860, in which the names of certain Officers of the
" Bank were proposed to the Secretary of State
" for India in Council, to be authorized by him to
" draw Bills on his behalf upon the Governor General,
" and the Governors of the several Presidencies of
" India, respectively, for the Interest on the
" Promissory Note Loans, and also, by a subsequent
" arrangement, to draw Supply Bills; together
" with the names of other Officers whose business
" it should be to certify on the back of the
" Interest Bills to the deposit of letters of Attorney
" at the Bank authorizing the endorsement of
" such Bills by virtue of such Powers, and also, by
" a subsequent arrangement, to countersign
" Bills of both the above denominations;

" It is now proposed to recommend to the
Secretary

20. July 1865

" Secretary of State to withdraw his authority from
 " certain Officers, on account either of their
 " retirement from the Service, or of a change
 " in their position, and to confer it on others
 " in their room, viz:

" To draw Bills

" Frank May	} in the } room of	Matthew Marshall
" Henry Dixon		Joshua Freeman
" John Edward Fish		Henry Brent

" To countersign Bills and certify to
 " endorsements by Letters of Attorney

" Charles Barnard	} in the } room of	Henry Dixon
" Charles Rose		William Charles Heathcote

" Bank of England "

agreed to

The Court agreed thereto.

x

A Court of Directors at the Bank
on Thursday the 27th July 1865.

Present

Henry Lancelot Holland Esq. Governor
Thomas Newman Hunt Esq. Dep^y Governor
Henry Hulse Berens, Esq. James Alexander Guthrie, Esq.
Arthur Edward Campbell, Esq. Thomson Hankley, Esq.
Edward Henry Chapman, Esq. John Benjamin Heath, Esq.
Robert Wigram Crawford, Esq. Kirkman Daniel Hodgson, Esq.
William Cotton, Esq. Alfred Latham, Esq.
James Pattison Curme, Esq. Thomas Masterman, Esq.
Benjamin Buck Greene, Esq. Sheffield Neave, Esq.
Henry Riversdale Greenfell, Esq. Edward Howley Palmer, Esq.
Henry Slucks Gibbs, Esq. and
John Saunders Gilliat, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of
the Committee of Treasury,

That £130 be paid for
Sundry

Bank Notes
Last &c

27. July 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

At the recommendation of the Committee of Treasury -

General Court
to consider of a
Dividend: also
Quarterly General
Court

That a General Court to consider of a Dividend, also a Quarterly General Court, be held at the Bank on Thursday the 14th September next, at 12 o'clock ^{at noon} precisely, and that the usual advertisements be given thereof.

Ordered

At the recommendation of the Committee of Inspection for the Accountants Offices -

Shutting of
Bank Stock

That the Transfer Books for Bank Stock be shut from Wednesday the 13th September next, till Wednesday the 11th October following; and that the same

27. July 1865. same be published in the London Gazette of Friday the 28th instant.

The following Minute of the Committee of Inspection for the Accountants Offices having been read vizt-

" Committee of Inspection
" for the Accountants Offices
" 20th July 1865.

" Resolved -

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

" That Philip Vaillant, an Assistant in the Accountants Bank Note Office, be appointed a fixed Clerk in the Bank Stock & Office, in the room of John Hope Mackenzie, quitted;

" that John Kirkbank Lammie, an Assistant in the Power of Attorney Office, be appointed a fixed Clerk in the Consols Office, in the room of Philip Slater Boulton, deceased; and

" that Frank Edward Blacklock, an Assistant in the Accountants Bank Note Office, be appointed an Assistant in the Register Office, in the room of James Bainbrigge Johnston, removed to the Accountants Bank Note Office.

(Signed) Arthur C. Campbell
Chairman

Bank of England

the

Minute of the Committee for the Accountants Offices recommending Sunday appointments in the Stock Offices

27. July 1865

approved

The Court approved thereof.

Resolved

That 9 Clerks be now chosen -

Election of
9. Clerks

Then

Andrew Kingsmill, recommended by		Mr. Göschel
Thomas Alexander Banks,	D ^o	Mr. Governor (Mr. Holland.)
George Pyper,	D ^o	Mr. Governor (Mr. Holland.)
Robert Leighton George Sidcock,	D ^o	Mr. Sleath.
William Henry Grapes,	D ^o	Mr. Cave
John Herbert Bowman,	D ^o	Mr. Hodgson
Edwin Charles Fletcher,	D ^o	Mr. Norman
Francis John Shirley,	D ^o	Mr. Palmer
Charles Edward Atkinson,	D ^o	Mr. Morris

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

Andrew Kingsmill, Thomas Alexander Banks and George Pyper, aged 21, at £100 per annum each; Robert Leighton George Sidcock, aged 20, at £80 per annum; William Henry Grapes, aged 19, at £70 per annum; John Herbert Bowman, Edwin Charles Fletcher, Francis John Shirley, and Charles Edward Atkinson, aged

27. July 1865 aged 18, at £60 per annum each, including the Morning Attendance Money; all the said persons having previously signed the Declaration approved by the Court the 28th April 1842.

On the application of the Chamberlain of London, and at the recommendation of the Committee of Treasury-

the Court agreed to continue to the Corporation of London a Loan of £43,500, which falls due on the 6th September next, until the 6th November next, at an Interest of 4¹/₄ per cent per annum:

Also

also to continue to the said Corporation a Loan of £5,000, which falls due on the 6th September next, for a further period of 3 years, at an Interest of 4¹/₄ per cent per annum.

Ordered

27. July 1865

Ordered

That Messrs Charles and Henry

Messrs Freshfield's
Bill, from Michaelmas
1864, to 31 March
last, referred to
Committee for
Law SuitsFreshfield's Bill for Law Charges, from
Michaelmas Term 1864, to the 31st March
last, amounting to £983 " 14 " 9, be
referred to the Committee for Law
Suits, and that they be requested to
report their opinion thereon.

Motion

It was moved and seconded -

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

and the Question being put thereon

Carried

the same was carried.

x

A Court of Directors at the Bank
on Thursday 3rd August 1865.

Present

Henry Lancelot Holland Esq	Governor
Thomas Newman Hunt Esq	Dep ^y Governor
Henry Kulse Berens Esq	Thomson Hankley Esq
Arthur Edward Campbell Esq	John Benjamin Neash Esq
Edward Henry Chapman Esq	Kirkman Daniel Hodgson Esq
Robert Wigram Crauford Esq	John Gellibrand Hubbard Esq
William Cotton Esq	Alfred Latham Esq
James Pattison Currie Esq	Thomas Masterman Esq
Benjamin Buck Greene Esq	Sheffield Neave Esq
Henry Hicks Gibbs Esq	Edward Howley Palmer Esq
John Saunders Gilliatt Esq	and
James Alexander Guthrie Esq	Clifford Wigram Esq

The proceedings of the last Court
were read.

Ordered

At the recommendation of the
Committee of Treasury

that £175 be paid for sundry

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

Application

3rd August 1865

Application having been made by Richard Taylor, of Rumbold Court, Liverpool, Gentleman, for the investment of the amount of Six Bank Post Bills viz

N^o 0.632 to Richard Taylor or order £1,000
at 7 Days' Sight, dated 7 Dec^r 1863

N^o 4798 to W. P. Campbell or order £250

" " 4800 " " " " " " 250

" " 4801 " " " " " " 500

" " 4802 " " " " " " 500

" " 4803 " " " " " " 500

all at 60 days' Sight, dated 15 April 1864

believed to have been destroyed in the Confederate ship "Florida" -

Ordered

At the recommendation of the Committee of Treasury

£3,000 to be invested in Consols for 20 years on behalf of Richard Taylor

that the sum of Three thousand 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 Richard Taylor during the time the said Bank Post Bills may remain outstanding, in accordance with a Minute of the Court of Directors of the 12th December 1844.

3rd August 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 Colonial Securities, Drawer N^o 25, and that the said Securities are in the safe custody of the Chief Cashier.

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

Report of Com^{ee}
for Law Suit on
Mess^{rs} Freshfield's
Bill for Law
Charges

" The Committee for Law Suits
 " Report to the Court of Directors
 " That they have examined Mess^{rs}
 " Charles and Henry Freshfield's Bill for Law
 " Charges, from Michaelmas Term 1864 to the
 " 31st March last, and they find it to be
 " composed of the following items: vizt

" Expenses attendant on 31 Suits at " Common Law, and on 26 Claims in " respect of Dishonoured Bills —	£ 257 ^{..} 15 ^{..} 6
" Expenses attendant on One Suit in " Chancery, instituted by Cohen and " others, in respect of certain Stock —	21 ^{..} 19 ^{..} 2
" Charges in respect of the Sale to the " Bank of Leeds, of the premises lately " occupied by the Leeds Branch —	13 ^{..} 3 ^{..} 8
	<hr/>
	Carried forward £ 292 ^{..} 18 ^{..} 4

3rd August 1865

	Brought forward £ 292. 18. 4
" Expenses in connexion with the loss " of £750 in Bank Notes in the Dividend " Pay Office (subsequently proved to have " been stolen by Samuelson from whom the " greater part of the amount was recovered) £50. 10. 9	
" Expenses attendant on the attempt " to apprehend a person named " Havniskine, who had forged and " obtained payment of a cheque for £500	39. 17. 10
" Expenses attendant on one Criminal " Prosecution for uttering forged Bank " Notes, when the prisoner, Starding, was " convicted, and sentenced to 15 years " Penal servitude	147. 19. 7
" Expenses in connexion with the measures " taken to detect and punish frauds " and forgeries upon the Bank	27. 14. 2
" General Business	389. 14. 1
" Payments	35. - - -
	<u>£ 983. 14. 9</u>
" Deduct monies received by the Solicitors " in payment of Costs &c	44. 1. 6
	<u>£ 939. 13. 3</u>
" In the foregoing amount of £983. 14. 9 - the charge " for drawing Briefs and other general business " is	£ 357. 7. 5
" for personal attendances	311. 16. 8
	663. 4. 1
" For money advanced in " Fees to Council	£ 77. 15. -
" Incidental Charges	242. 15. 8
	320. 10. 8
	<u>£ 983. 14. 9</u>

3rd August 1865

"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 £939.13.3 be paid to Mess^{rs} Charles and Henry Freshfield, being the balance of their present Bill for Law Charges to the 31st March last, amounting to £983.14.9.

(signed) H. H. Berens
"Chairman

"Bank of England

"2nd August 1865.

the Court approved thereof, and

Ordered - That the sum of £939.13.3 be paid to Mess^{rs} Charles and Henry Freshfield, being the Balance of their Bill for Law Charges to the 31st March last, amounting to £983.14.9

The following letter from Mess^{rs} Freshfield having been read, vizt.

"5 Bank Buildings

"1st August 1865

"Dear Sir,

"We beg to report that one part of the Deed of Covenant between the Bank and the Corporation of London for postponing the time for payment of the Bonds of the Corporation for £40,000 held by the Bank which became due on the 23rd April last, until the 23rd April 1870, and for increasing the

approved

Balance to be paid

Letter from Mess^{rs} Freshfield recommending that the Bank Seal be affixed to a Deed of Covenant with the Corporation of London respecting Bonds for £40,000

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3. August 1865 "the interest from £4..9..6 per cent to £4..10..-
"per cent, has been sealed by the Corporation,
"and we now enclose a duplicate of the Deed
"to which we recommend that the seal of
"the Bank should be affixed.

"When sealed we will thank you to
"return the Deed to us, and we will exchange
"it for the part sealed by the City and hand
"the latter to you.

"We are, Dear Sir,

"Yours faithfully,

(Signed) "C. & H. Freshfield

"The Chief Cashier of
"The Bank of England"

agreed to
and
sealed

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

Ordered

At the recommendation of the
Committee of Treasury -

Donation of
£105 to the
London Fever
Hospital

that a Donation of One hundred
guineas be granted in aid of the Funds
of the London Fever Hospital.

It

3. August 1865

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motion

It was moved and seconded

That the rate
of Discount be
raised from

3½ to 4 per cent

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

and the question being put thereon,

Carried

the same was carried.

8

A Court of Directors at the Bank
on Thursday, the 10th August
1865.

Present.

Henry Lancelot Holland, Esq. Governor.
Thomas Newman Hunt, Esq. Deputy Governor.
Henry Mulse Berens, Esq. James Alexander Guthrie, Esq.
Arthur Edward Campbell, Esq. Thomson Hankey, Esq.
Edward Henry Chapman, Esq. John Benjamin Heath, Esq.
Robert Wigram Crawford, Esq. Wickham Daniel Hodgson, Esq.
William Cotton, Esq. John Gellibrand Hubbard, Esq.
James Pattison Currie, Esq. Alfred Latham, Esq.
Benjamin Buck Green, Esq. Thomas Masterman, Esq.
Henry Riversdale Grenfell, Esq. Sheffield Neave, Esq.
Henry Bucks Gibbs, Esq. Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of the
Committee

10th Aug^r 1865 Committee of Treasury.

Bank Notes & parts lost.

That £203. 10. be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book: - the vouchers relating thereto having been examined and security given to indemnify the Bank.

Minute of the Com^{tee} for Branch Banks recommending sundry appointments &c.

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

Committee for Branch Banks
Thursday, 3rd Aug^r 1865

Resolved

That it be recommended to the Court of Directors,

That William Mayers, Porter at the Hull Branch, be permitted to return to London, in consequence of the ill state of health of himself and family.

That William Rowledge, a House Porter and Watchman, be appointed Porter at the Hull Branch, at a Salary of £76. per annum, with the usual additional Salary of £20. per annum, to fill the vacancy caused by the return

of

10th Aug^r 1865

of William Mayers to London:-

and that George Richard Heath,
 "an Assistant in the Consols Office, be
 appointed an additional Junior Clerk at
 Liverpool, in consequence of the increase of
 business at that Branch, at a Salary of
 £115. per annum, including Morning
 Attendance Money, and the usual additional
 Salary of £60. per annum.

(Signed) Geo. N. Hunt
 Dep^y Governor.

"Bank of England"

agreed

The Court agreed thereto -

Suspension of
 Osborn Leith M^r
 Reported -

The Governor reported that
 he had suspended Osborn Leith M^r
 Crea, of the Bill Office:-

Resolved

His referred to
 the Comm^{ee} for
 Cashiers' Offices -

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

The following Letter from the
 Chairman

10th Aug: 1865

Chairman of the Metropolitan Board of Works having been read; viz:

Letter from the Chairman of the Metropolitan Board of Works applying for an advance of £300,000. for 4 years and £600,000. for 30 years.

"Metropolitan Board of Works"
"Spring Gardens"

"10th August, 1865."

"Sir,

"Having laid before my Colleagues the proposition we discussed in reference to a loan for the works and improvements of the Board together with the terms on which the Bank of England would be prepared to make the requisite advances - I am authorised to state, that they agree to those terms, that is to say, that the Bank of England should advance a sum of £300,000. for a term of 4 years at 4 1/2 per cent: on the security of the rates collected by the Board. - That the Bank of England should advance a further sum of £600,000., for a term of 30 years, at the same rate of 4 1/2 per cent; 50th part of the principal and interest to be paid annually; on the same security, viz: the general rates of the Board.

"The Board adjourn to day until the 22nd September, & immediately on resuming their sittings I will communicate with you, as to the dates at which they will require advances to be

£600,000
in the same
amount to
be advanced
See Index
Genl letter
dated
26 Oct 1865
M.H.
Govt

93

10th Aug^r 1865

"be made - these will need some consideration
"on their part, and that of their officers
"and I am not yet in a position to furnish
"the details, but I have thought it right
"to lose no time in intimating to you the
"general assent of my colleagues, to the
"principle of the proposed Loan.

"I presume there will be no
"objection to inserting in our Agreement,
"the right of the Board, to repay at any
"time such portion of the cost of the
"Whitechapel Improvement, as may be
"re-imbursed to them; by the sale of portions
"of the land to be appropriated for building
"purposes.

"I have the honor to be,

"Sir,

"Your obedient Servant,

(Signed) J. Thwaites

"Chairman of the Metropolitan
"Board of Works"

To the Governor of the
"Bank of England"

At the recommendation of the
Committee of Treasury,

£300,000 - to be

advanced for 4
years + £600,000
for 30 years, at
1 1/2 per cent.

The Court agreed to advance to
the Board a sum of £300,000 - on the
security of their General Rates, for a
period

10th Aug^r 1865 period of Four years, at an interest of 4 1/2 per cent. - and, also, a further sum of £600,000. (to be taken up from time to time) on the same security, and at the same rate, for a period of Thirty years, 1/30th part of the principal and interest to be paid annually; - subject to the approval of the Bank as to the dates and amounts of the several advances, which the Board are unable at the present time to specify.

*£600,000
the sum
is to be
repaid
to the Govt
1/30th*

Ordered

That a Discount Account be granted at the Newcastle Branch to "Palmer's Shipbuilding and Iron Company (Limited)" with a limit of £50,000..

*Discount Acct
at Newcastle
allowed to
Palmer's Ship-
building Co.
(Limited)*

x

A Court of Directors at the Bank
on Thursday, the 17th August, 1865.

Present.

Henry Lanclot Holland, Esq. Governor.
Thomas Newman Hunt, Esq. Deputy Governor.
Henry Dulce Berens, Esq. James Alexander Guthrie, Esq.
Arthur Edward Campbell, Esq. Thomson Hankey, Esq.
Edward Henry Chapman, Esq. John Benjamin Heath, Esq.
Robert Mignaro Crawford, Esq. Kirkman Daniel Hodgson, Esq.
William Cotton, Esq. Alfred Latham, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
Henry Riversdale Grenfell, Esq. Sheffield Heave, Esq.
Henry Hucks Gibbs, Esq. George Warde Norman, Esq.
John Saunders Gilliat, Esq. Clifford Mignaro, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury.

That £238. 13. 7 be paid
for Two Bank Post Bills and Sundry
Bank Notes as detailed in the Governor's
Declaration Book; - the Vouchers relating
thereto having been examined and security
given

Bank Notes &c
paid to book

17th Aug^r 1865 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 Turkish Guaranteed 4 Per Cent. Bonds, Drawer N^o. 24, 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 Beaton, Examiner of Stock Accounts, 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 nearly 50 years, he be allowed during pleasure £400. per annum.

John Beaton,
quit & is allowed
£400. per ann.

The following Report of
the

17th Aug^r 1865

Report of the
Committee for
Cashiers' Offices
on the case of
Osborn Leith
M^c Crea, of the
Bill Office.

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

"The Committee of Inspection
for the Cashiers' Offices -

Report to the Court.

"That they have, by their
direction, investigated the case of Osborn
Leith M^c Crea, of the Bill Office, who
was suspended on the 8th instant, and
that they have ascertained that he has
been concerned in several Bill transactions.

"As the case, therefore, comes
within the operation of the Resolution of
Court, of the 12th July, 1860, the Committee
have confined their enquiry to facts, and
reported thereon to the Governor.

(Signed) "Tho^s Masterman
"Ch^m"

"Bank of England"
"10th Aug^r 1865"

The Governor acquiesces
the Court that he
has dismissed
O. L. M^c Crea, under
the Resolution of C^t
12 July 1860.

The Governor acquainted the
Court that under the provisions of the
Resolution of the Court of Directors of the
12th July 1860, he had discharged from
the service of the Bank, the said Osborn
Leith M^c Crea, of the Bill Office.

A Court of Directors at the Bank
on Thursday, the 24th August, 1865.

Present.

- Henry Lancelot Holland, Esq. Governor.
- Thomas Newman Hunt, Esq. Deputy Governor.
- Henry Nulse Berens, Esq. Kirkman Daniel Hodgson, Esq.
- Arthur Edward Campbell, Esq. John Gellibrand Hubbard, Esq.
- Edward Henry Chapman, Esq. Alfred Latham, Esq.
- Robert Wigram Crawford, Esq. Thomas Masterman, Esq.
- William Cotton, Esq. Sheffield Neave, Esq.
- James Pattison Currie, Esq. George Warden Norman, Esq.
- Henry Hucks Gibbs, Esq. Edward Howley Palmer, Esq.
- John Saunders Gelliat, Esq. and
- John Benjamin Heath, Esq. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Out Cash

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

Ordered

At the recommendation
of the Committee of Treasury,

That

24th Aug^r 1865Bank Notes
partly lost &c

That £332. 10. be paid for one 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.

Report of Audit
of Liverpool,
Manchester &
Birmingham -

Letters from M^r Currie and M^r Palmer stating that they had audited the Accounts of the Branch Banks at Liverpool, Manchester, and Birmingham, and had found them correct, were laid before the Court.

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

Quarterly Report
of the Committee
for the House &
Servants -

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

" That the Deputy Governor has
" made arrangements with Mess^{rs} Davey,
" Thompson and Alder to supply the Bank

for

24th Aug^r 1865 "for the current year with Coals at the
 "same prices as at present charged; also
 "with Mess^{rs} Grosvenor Chater & Co^o and
 "Mess^{rs} Spicer Bro^s for the supply of Paper
 "at prices slightly varying from the
 "present charges, and with Charles Sparks
 "for Vellums at the same prices as at
 "present.

"The Principal of the Chief Cashier's
 "Office has certified the payment of
 "£729. 1. 3 entered in Petty Cash Book;
 "the Assistant Accountant has certified
 "the payment of £5836. 18. entered in the
 "General Cash Books and Ledgers; and
 "Mr. Pym has certified the payment of
 "£187. at the Western Branch, all being
 "for accounts previously ordered by the
 "Committee in the sum of £6752. 19. 3.

"The Assistant Accountant has
 "also certified the payment of £3180. 1. 7
 "ordered to be paid by the Governors
 "during the quarter.

"The Secretary has certified that
 "the Chief Cashier has produced vouchers
 "for £3,751. 8. 9 disbursed by him as
 "payments in Petty Cash during the
 "quarter, and has produced his Cash
 "Statement shewing a Balance in his
 "hands

24th Aug^r 1865

hands on the 18th instant of £1038.11.11.

"The Committee have passed the
"Account of the Wages of the Servants of
"this House amounting to £40.456.2.9,
"of those at the Western Branch amounting
"to £981.5., and of those at the Branches
"amounting to £11.115.1.9, and have
"ordered payment of the Pensions amounting
"to £5462.6.5 for the Quarter ending
"the 31st August, 1865.

"They have ordered payment of
"the Tradesmen's Bills and sundry Disbursements
"in this House and at the Western Branch
"amounting to £6636.18.11 and of the
"Current Bills at the Branches amounting
"to £447.4."

"From a Return made by the
"Superintendent of the Stationery Department
"it appears that 2,904,000 Bank Notes had
"been printed, and that 3,280,000 had been
"numbered, dated, and signed during the
"Quarter ending the 31st July, last, and that
"the average cost per 1000 for materials
"(not including Bank Note Paper) and
"mechanical labour only was 3¹/₉ p.

"The Gate Porter attended and stated
"that

24th Aug^r 1865 - That the House Porters and Watchmen had
 "been regular in their attendance; that they
 "had attended for instruction with the Fire
 "Engines under the superintendence of the
 "Clerk of Works, and that the Avenues and
 "passages about the Building had been
 "kept clean and free from obstruction.

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

(Signed) / Tho^s N. Hunt.
 "Dep^y Gov^r -

Bank of England

27th August 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

24th Aug^r 1865

George F. G. Tucker
 Dividend Pay Office,
 ordered to resign.

the Committee of Inspection for the Cashiers' offices,

That George Francis Yeardall Tucker, of the Dividend Pay Office, who has been absent more than eighteen months on account of ill health, and who is considered by the Medical Examiners to be permanently incapacitated from following his duties, be required to send in his resignation.

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

" Committee of Inspection
 for the Cashiers' offices

Minute of the
 Comm^{tee} for Cashiers
 Offices recommending
 sundry appointments
 & alterations in the
 Cashiers' offices -

Resolved

" That it be recommended to
 the Governor to propose to the Court of
 Directors that the following appointments
 and alterations be made in the Cashiers'
 offices; viz^t

" In the Private Drawing Office

" That, Francis John Henderson,
 a Courtier Clerk, be appointed a Superintendent
 in

24th Aug^r 1865

"in the room of Alexander Balfour, deceased.

"That, Henry Coll Strafford, a
"Payer of Charges &c, be appointed a Counter
"Clerk, to fill the vacancy caused by the
"promotion of F. J. Henderson;

"That, Francis John Lynam, and
"Thomas Cooke, Sorters, be appointed Payers
"of Charges &c to fill vacancies caused
"by the promotion of H. C. Strafford, and
"the retirement of G. B. Heathcote.

"That, George Richards, and, John
"Henry Johnson, Cash Book Clerks, be
"appointed Sorters, to fill vacancies caused
"by the promotion of F. J. Lynam, and
"T. Cooke;

"That, Robert Smith, and William
"Henry Cox, Assistants, be appointed
"Cash Book Clerks, to fill the vacancies
"caused by the promotion of G. Richards &
"J. H. Johnson;

"and that, Frederick Charles
"Dermar, and, Edward John Bentley,
"Assistants in the Bill Office, be appointed
"Assistants, vice R. Smith, and W. H.
"Cox, promoted.

"In the Issue Office

"That, in consequence of the great
"increase

24th Aug^r 1865

"increase of business, an additional Clerk
 "be appointed in the Weighing Room; and
 "that Henry William Hughes, a Clerk in
 "the In Tellers Office, be transferred to the
 "Issue Office, and be appointed to the
 "Weighing Room with the usual additional
 "Salary of £60. per annum.

"In the In Tellers Office -

"That, Herbert John Cuckmay,
 "an Assistant, be appointed a Clerk to fill
 "the vacancy caused by the transfer of H.
 "W. Hughes to the Issue Office;

"That, Thomas Hughes, an Assistant
 "in the Bill Office, be appointed an Assistant
 "to supply the vacancy caused by the promotion
 "of H. J. Cuckmay.

"It is further recommended that
 "in consideration of the additional labor
 "and the later attendance required of the
 "three Waste Book and Clearing Clerks in
 "the Public Drawing Office, an allowance be
 "made to each of them, or to those who may
 "in their absence perform the duties connected
 "with the Clearing, of 1st 6th per diem.

signed / "Thos. Masterman
 "CH^{rs}

"Bank of England"
 "17th Aug^r 1865

agreed to

The Court agreed thereto.

24th Aug^r 1865

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

Minute of the Comm^{rs} for the Accountants' Office recommending sundry appointments in the Stock Office

"Committee of Inspection for the Accountants' Offices -

"Resolved

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

"That Frederick Charles Tompson, an Assistant in the Consols Office, be appointed a fixed Clerk in the Bank Stock Office, in the room of Arthur Charles Lyram, removed to the Cashiers' Department;

"and that, Robert Bremner Markby, and Henry Louis Vaughan, Assistants in the Accountants' Bank Note Office, be appointed Assistants in the Consols Office, in the room of Frederick Charles Tompson, aforesaid, and George Richard Heath, who has been appointed to the Liverpool Branch.

/signed/ Arthur I. Campbell
Chairman -

"Bank of England"

agreed to

The Court agreed thereto.

x

A Court of Directors at the Bank
on Thursday, the 31st August 1865

Present.

Henry Lancelot Holland, Esq.	Governor
Thomas Newman Hunt, Esq.	Dep ^y Governor.
Henry Hulse Berens, Esq.	Wirkman Daniel Hodgson, Esq.
Arthur Edward Campbell, Esq.	John Gallebrand Hubbard, Esq.
Edward Henry Chapman, Esq.	Charles Frederick Huth, Esq.
Robert Nigam Crawford, Esq.	Alfred Latham, Esq.
William Cotton, Esq.	Thomas Masterman, Esq.
James Pattison Currie, Esq.	George Warde Norman, Esq.
John Saunders Gelliat, Esq.	Edward Howley Palmer, Esq.
John Benj ⁿ Heath, Esq.	Clifford Nigam, Esq.

The proceedings of the
last Court were read.

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
parts lost &c

A

31st Aug^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 India Debentures, Drawer N^o. 11, and that the said Securities are in the safe custody of the Chief Cashier.

Ordered

F. J. Gaothorn
quitted.

That Francis Thomas Gaothorn, of the Bill Office, at his request, have leave to quit the service of the Bank.

Ordered

At the recommendation of the Committee of Treasury,

G. F. G. Tucker
quitted & allowed
£125. per ann.
& Donation of £50.

That the resignation of George Francis Yeandall Tucker, of the Dividend Pay Office, which was required at the last Court to be sent in, be accepted, and that in consideration of his services for upwards of 24 years, he be allowed during pleasure, £125. per annum, and a Donation of Fifty pounds be granted him.

On

31st Aug^r: 1865

Renewal of a
Bond for £20,000
to the Corporation
of Liverpool.

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

it was agreed to renew to the
said Corporation a Bond for £20,000.
which falls due on the 1st October, next,
for a further period of Five years, at an
Interest of 4 ¹/₄ per cent: per annum.

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

W^{ts}:

" Committee of Treasury
" 30th August 1865

Minute of the Comm^{tee}
of Treasury recomnd
the appointments
of Examiner and
Assist^{nt} Examiner
of Stock Accounts.

" Resolved

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

" that Charles Viret Stephens,
" Assistant Examiner of Stock Accounts,
" be appointed Examiner of Stock Accounts,
" in the room of John Beaton, who has quitted
" the service, and that his additional Salary
" be increased £50. per annum:

" that Henry Loud Harriison,
" of the Register Office, be appointed Assistant
" Examiner of Stock Accounts, in the room

" of

31st Aug^r 1865

"of the said Charles Viret Stephens, and that his additional Salary be increased £30. per annum.

"Bank of England"

agreed to

The Court agreed thereto.

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

Minutes of the Comm^{tee} for Branch Banks recommend extension of Risk Money to Assistant Out-tellers at the Liverpool Branch.

Committee for Branch Banks
"30th August, 1865 -

"Resolved

"That it be recommended to the Court of Directors,

"that, in consideration of the greatly increased number of Bills received at the Liverpool Branch for collection and acceptance, having rendered it necessary to employ two and sometimes three clerks as Out-tellers, instead of one as formerly, the Clerks employed to assist shall be allowed Risk Money at the rate of 1¹/₄ per diem, whenever so engaged.

/ signed / Tho^s N Hunt
"Deputy"

"Bank of England"

agreed to

The Court agreed thereto.

The

31st Aug^r 1865

Report of the
Comm^{ee} for Branch
Banks recommend
a further loan of
£55. to George
Clayton, of the
Liverpool Branch.

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

The Committee for Branch
Banks

"Report to the Court of Directors

"That they have had under
their consideration an application for a Loan
from George Clayton, a Clerk at the Liverpool
Branch.

"Clayton has been in the service
about 10 years, and is now in the receipt
of a Salary of £208. per annum. He
has been married and has had a family
of 5 Children, 3 of whom have died, and he
has very recently lost his wife after a
long illness.

"In November 1860, he obtained
a Loan from the Bank of £80. - In March
1863 when £32. of this was unpaid, he
applied for a second Loan, and the Committee
advanced him a further sum of £55. -
this, with the balance of the former loan
of £32. - he has been paying off at the
rate of £20. per annum, & now owes £37.

"He attributes his embarrassment
entirely to the prolonged sickness of his
Wife

31st Aug^r 1865

"Wife and children, which has caused him
"so much additional expense that he finds
"himself unable to meet it without assistance
"and prays that he may be granted a
"further advance of £35..", which, with the
"balance of former loans, will make him
"indebted to the Bank £72.."

"He bears a good character, and
"is stated by the Agent to be an efficient
"Clerk."

"The Committee recommend
"that an advance of £35.. be made to
"George Clayton, of the Liverpool Branch,
"and that the same together with the
"balance of former loans of £37, making
"£72.., be repaid at the rate of £30. per
"Annum."

/signed/ "Tho^s N^t Hunt
"Dep^y Gov^r"

Bank of England
"30th August 1865"

Approved

The Court approved thereof, and

Ordered,

Loan granted

That a further sum of £35.. be
advanced to George Clayton, subject to
the conditions as to its repayment,
therein recommended.

The

31st Aug^r 1865

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

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

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

"That they have investigated
"the Accounts of the Dishonored Bills under
"Discount, and it appears that the Balance
"of the Outstanding Debt (not written off to
"Profit and Loss) on the 31st December, last,
"was £27,650..14..9 which has been decreased
"by sums written off to Profit & Loss amounting
"to £16,000. and by the receipt of sums
"amounting to £7,064..8..2, and has been
"increased by nine New accounts amounting
"to £57,777..12..6 upon which has been
"received £22,100..5.. - leaving the Balance
"on the 30th June last, £40,263..14..1.

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

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

"At the Branches -

"The Balance of the Outstanding
"Debt

Appendix with
Court Minutes.

31st Aug^r 1865

"Debt (not written off to Profit & Loss) on the
 "31st December last was £6,247..3..6 which
 "has been decreased by sums written off
 "to Profit and Loss amounting to £4,597..5..3
 "and by receipts amounting to £1,208..9..3
 "and has been increased by seven new
 "accounts amounting to £10,432..8..2 upon
 "which has been received £2,537..15..4, leaving
 "the Balance on the 30th June last £8,336..1..10.

"There has been received in the
 "last half year upon the accounts of Bankrupts
 "or Insolvents (the Balances of which have
 "from time to time been carried to the debit
 "of Profit and Loss); the sum of £285..16..11
 "which has been placed to the credit of
 "that account in the General Ledger.

"Details of the foregoing will be found
 "in Appendix No. 2.

Appendix with
Court Minutes

Western Branch

"The Balance of Outstanding
 "Debts (not written off to Profit and Loss)
 "on the 31st December, last, was £2,995..5..5
 "which has been decreased by the sum of
 "£2,500 which has been written off to
 "Profit & Loss, and by the receipt of sums
 "amounting to £495..5..5 leaving no balance.

"There has been received in the
 last

31st Aug^r 1865

last half year the sum of £275..5..4
 upon the Accounts of Bankrupts or Insolvents
 the Balances of which have from time
 to time been carried to the debit of Profit
 and Loss.

Signed / "H. H. Berens"
 for Chairman

"Bank of England"

30th Aug^r 1865

agreed to

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 7th September, 1865

Present.

Henry Lancelot Holland, Esq. Governor.
Thomas Newman Hunt, Esq. Deputy Governor.
Edward Henry Chapman, Esq. John Gellibrand Hubbard, Esq.
William Cotton, Esq. Charles Fred^{ric} Heath, Esq.
James Pattison Currie, Esq. Alfred Latham, Esq.
Henry Riversdale Grenfell, Esq. Thomas Masterman, Esq.
John Saunders Gilliat, Esq. George Ward Norman, Esq.
Thomson Hankey, Esq. Edw^{ard} Howley Palmer, Esq.
John Benj^{am} Heath, Esq. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

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

Ordered

At the recommendation of
the Committee of Treasury,

That £175. be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book; the vouchers
relating

Bank Notes
part to book &c

7th Sept 1865

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

Ordered

Election of 18 Clerks declared.

That an Election of 18 Clerks take place on Thursday, the 26th October, next.

The following Report of the Committee for the Examination of Clerks having been read, viz:

Report of the Committee for the Examination of Clerks on those elected in Feb^{ry} last

The Committee for the Examination of Clerks

Report to the Court of Directors

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

- John Finlayson
- Frederick Warwick Gray
- George Robert Feilden
- Sheward Rintoul Newton
- Ottiwell Tomlin
- Edward Mills Duncan
- Hubert William Gibbs
- Henry Mitchell Millett

Wm

7th Sept: 1865

- "Warner James Halsey
- "Alexander Hoddle
- "Alfred Edward Sims
- "Herbert Charles Mac Carthy
- "George Harry Edmunds
- "Sidney Popham Johnson
- "Ernest Aldington Bookham
- "Matthew Johnson
- "George Herbert Fox

"The Reports of the foregoing
 "are all satisfactory, and the Committee
 "recommend that they be continued in
 "the service of the Bank.

Signed / "Ed. M. Chapman
 "Chairman

Bank of England
 "4th Sept: 1865

agreed to

The Court agreed thereto.

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

Minute of the Comm^{ee}
 for Branch Banks
 recommending the
 appointment of an
 additional Junior
 Clerk at the Hull
 Branch.

Committee for Branch Banks
 "6th September, 1865.

Resolved

"That it be recommended to the
 "Court

7th Sept 1865

Court of Directors

That Edward John Mauls, of
 the Accountants' Bank Note Office, be
 appointed an Additional Junior Clerk,
 at the Hull Branch, in consequence of
 the great increase of business, at a Salary
 of £115. per annum, including Morning
 Attendance Money, and the usual additional
 Salary of £60. per annum.

Signed, "Tho: N. Hunt
 Dep^y Gov^r

"Bank of England"

agreed to

The Court agreed thereto.

Ordered

At the recommendation of the
 Committee of Treasury.

Donation of £25.
 to Caroline & Lucretia
 Frame -

That, as a final grant, a Donation
 of Twenty Five pounds be made to Caroline
 Frame and Lucretia Frame, daughters of
 the late Samuel Frame, who was formerly
 in the Consols Office.

On the application of the
 London

7th Sept^r 1865
Loan of £100,000.
to the London & North
Western R^{ly} Co.
for 3y^{rs} at 4 1/4 %

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

it was agreed to advance to
the said Company the sum of £100,000.
on the security of their Debenture Bonds,
for a period of Three years at an Interest
of 4 1/4 per cent. per annum, upon the
assurance, to be obtained by the Governor,
that the amount does not exceed the
limits of the borrowing powers of the
Company.

x

A Court of Directors at the Bank
on Thursday, the 14th September 1865.

Present

Henry Lancelot Holland Esq^r Governor
Thomas Newman Hunt Esq^r Deputy Governor
Arthur Edward Campbell Esq^r John Benjamin Heath Esq^r
Edward Henry Chapman Esq^r Kirkman Daniel Hodgson Esq^r
Robert Wigram Crawford Esq^r Charles Frederick Huth Esq^r
William Cotton Esq^r Alfred Latham Esq^r
James Pattison Currie Esq^r Thomas Masterman Esq^r
Henry Riversdale Grenfell Esq^r Sheffield Neave Esq^r
John Saunders Gilliat Esq^r George Warde Norman Esq^r
George Joachim Göschen Esq^r Edward Howley Palmer Esq^r
Thomson Hankey Esq^r Clifford Wigram Esq^r

The proceedings of the last
Court were read.

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

" Committee of Treasury
" Wednesday the 13th Sept. 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 the General Court

" That a Half Year's Dividend

of

Minute of the
Committee of Treas^r
recommending a
Dividend on
Bank Stock.

14th Sept. 1865

" of Interest and Profits be made on the
 " 10th October next of £5 per cent, without
 " deduction on account of Income Tax.

" Bank of England."

approved

The Court approved thereof, and

and

Resolved

Governor to acquaint
 the General Court
 thereof.

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

Ordered

At the recommendation of the
 Committee of Treasury

Bank Notes &
 parts lost &c

That £86.12⁰⁰ - be paid for a
 Bank Post Bill and sundry Bank Notes
 as detailed in the Governors Declaration
 Book: the vouchers relating thereto
 having been examined, and Security
 given to indemnify the Bank.

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

123.

14th Sept. 1865

with reference to Spanish and Swedish Securities, Drawer N^o 19, and that the said securities are in the safe custody of the Chief-Cashier.

x

A Court of Directors at the Bank
on Thursday, the 21st September 1865

Present.

Henry Lancelot Holland, Esq. - Governor.	
Thomas Newman Hunt, Esq. - Dep ^y Governor.	
Henry Hulce Berens, Esq.	Kirkman Dant ^l Hodgson, Esq.
Edw ^d Henry Chapman, Esq.	Chas ^r Fredericks Huth, Esq.
Rob ^t Wigram Crawford, Esq.	Alfred Latham, Esq.
William Cotton, Esq.	Thomas Masterman, Esq.
James Pattison Currie, Esq.	Sheffield Neave, Esq.
Henry Riversdale Greenfell, Esq.	George Wards Norman, Esq.
John Saunders Gilliat, Esq.	Edward Howley Palmer, Esq.
Thomson Hankey, Esq.	and
John Beny ^m Heath, Esq.	Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Out Cash

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

Ordered

At the recommendation of the
Committee of Treasury,

That £145. be paid for a
Bank.

Bank Notes to
part of cost to

21st Sept 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.

†

A Court of Directors at the Bank
on Thursday, the 28th September, 1865.

Present.

Henry Lancelot Holland, Esq. Governor
Thomas Newman Hunt, Esq. Dep^y Governor
Henry Hulse Berens, Esq. John Gellibrand Hubbard, Esq.
Edward Henry Chapman, Esq. Charles Fred^k Heath, Esq.
William Cotton, Esq. Alfred Latham, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
John Saunders Gilliat, Esq. Sheffield Neave, Esq.
George Joachim Göschen, Esq. George Ward Norman, Esq.
John Benjamin Heath, Esq. Edward Howley Palmer, Esq.
Herkman Daniel Hodgson, Esq. Clifford Migram, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury.

That £135. be paid for
Sundry Bank Notes as detailed in the
Governor's Declaration Book; the vouchers
relating thereto having been examined
and security given to indemnify the
Bank.

A

28th Sept: 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 India Debentures & Drawer, N^o 4, and that the said securities are in the safe custody of the Chief Cashier.

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

Minute of the
Comm^{ee} for Branch
Banks recommend^g
a removal from the
Newcastle Branch
& an appointment
to supply the vacancy

Committee for Branch Banks
Wednesday, 27th Sept: 1865

Resolved

That it be recommended to the Court of Directors,

That Frederic John Peck, of the Newcastle Branch, be allowed to return to London on account of the ill state of his health; his removal to be at his own expense; and

That, John Braithwaite, of the Bell Office, be appointed Junior Clerk at the Newcastle Branch, with a Salary including Morning Money of £105. per annum, and the usual additional

28th Sept^r 1865

additional Salary of £60. per annum, to
fill the vacancy caused by the removal
of the said Frederic John Peck.

Signed, Tho^s N. Hunt.
Dep^y Gov^r

Bank of England.

agreed to

The Court agreed thereto.

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
in Deficiency Bills

Whitehall Treasury Chambers
25th September, 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: 3
Cap: 48, to such an amount as may be
necessary to cover the excess of the charge
beyond the income of the Consolidated
Fund in the quarter ending 30th inst.
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

28th Sept: 1865 "the said Act.

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

"I have the honor to be,

Gentlemen

Your very obedient Servant,

Signed, "W. E. Gladstone"

To the Governor &

Deputy Governor of the

Bank of England.

At the recommendations of the Committee of Treasury,

agreed to
The Court agreed to the above proposition.

Ordered

Annual Audit
of Exchequer Bills to
be appointed.

That Wednesday, the 22nd of November, next, be appointed for the Annual Audit of the Exchequer Bills &c

It

28th Sept: 1865

Motion

That the Rate
of Discount be
raised to 4 1/2
per cent -

It was Moved and Seconded

That the minimum Rate of
Discount on Bills not having more than
95 days to run be raised from 4 to 4 1/2
per cent -

And the Question being put thereon
The same was carried.

Carried -

x

A Court of Directors at the Bank
on Thursday, the 5th October, 1865.

Present.

Henry Lancelot Holland, Esq. Governor.
Thomas Newman Hunt, Esq. Dep^y Governor
Henry Hulse Berens, Esq. John Benj^m Heath, Esq.
Arthur Edw^d Campbell, Esq. Kirkman Daniel Hodgson, Esq.
Edw^d Henry Chapman, Esq. John Gellibrand Hubbard, Esq.
Rob^t Wigram Craosford, Esq. Charles Fred^k Huth, Esq.
William Cotton, Esq. Alfred Latham, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
Henry Riversdale Grenfell, Esq. Sheffield Neave, Esq.
John Saunders Gelliat, Esq. Edw^d Howley Palmer, Esq.
George Joachim Goschen, Esq. and
Thomson Hankey, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

The Governor
acquaints the Court
that he had raised
the Rate of Discount
to 5 Per Cent.

The Governor acquainted the
Court that on Monday last, the 2nd
instant, he had deemed it expedient to
raise the minimum Rate of Discount
on Bills not having more than 95 days
to run from 4½ to 5 Per Cent.

approved

The Court approved thereof.

It

5th Oct^r 1865

Motion

That the Rate
be raised to 6%

It was Moved and Seconded
That the Minimum Rate
of Dis-count on Bills not having more
than 95 days to run be raised from
5 to 6 per cent -

And the Question being put thereon -

Carried

The Same was Carried -

Out Cash

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

Ordered

At the recommendation of the
Committee of Treasury,

That £217..7..3 be paid for
Three Bank Post Bills and sundry
Bank Notes as detailed in the
Governor's Declaration Book: the Vouchers
relating thereto having been examined
and security given to indemnify the
Bank.

Bank Notes
part to lost to

Ordered

At the recommendation of the
Committee

5th Oct: 1865

Committee of Treasury,

Donation of
£30. to M^{rs}
Elizabeth Minshull

That a Donation of Thirty pounds
be granted to M^{rs} Elizabeth Minshull,
Widow of Richard Minshull, who was
formerly an Inspector.

Hubert W^m Gibbs
A Clerk Unatt^d
deficient in
Security -

The Secretary acquainted the
Court that M^r Joseph Gibbs, a Surety
in £500. for Hubert William Gibbs, a
Clerk Unattached, is deceased; -

Ordered

To provide other
security -

That the said Hubert William
Gibbs do forthwith provide other security
in the room of the said Joseph Gibbs.

A Court of Directors at the Bank
on Thursday, the 12th October, 1865

Present.

Henry Lancelot Holland, Esq. Governor.
Thomas Newman Hunt, Esq. Dep^y Governor.
Henry Hulse Berens, Esq. John Benjⁿ Heath, Esq.
Arthur Edw^d Campbell, Esq. Kirkman Daniel Hodgson, Esq.
Edw^d Henry Chapman, Esq. John Gellibrand Hubbard, Esq.
William Cotton, Esq. Charles Fred^k Sluth, Esq.
James Pattison Currie, Esq. Alfred Latham, Esq.
Henry Riversdale Grenfell, Esq. Thomas Masterman, Esq.
Henry Hucks Gibbs, Esq. Sheffield Neave, Esq.
John Saunders Gilliat, Esq. George Warde Norman, Esq.
George Joachim Girsch, Esq. Edward Howley Palmer, Esq.
Thomson Hankey, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

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

The Court approved thereof.

The Governor
acquainted the Court
that he had raised
the Rate of Disc^t.
to 7 per cent.

approved

It

12th Oct: 1865

Motion

That the Rate
be raised to
8 per cent.

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

and the Question being put thereon
the same was negatived.

Negatived

Ordered

At the recommendation of the
Committee of Treasury,

That £170. 4. 6 be paid for a
Bank Notes & Bank Post Bill and sundry Bank
parts lost. 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 Turkish 6 Per Cent Bonds;
Drawer N^o. 20, and that the said Securities
are

12th Oct^r 1865 are in the safe custody of the Chief Cashier.

The Governor acquaints the Court of the Renewal of a Loan of £20,000. to Corporation of London.

The Governor acquainted the Court that on the 10th instant, he had, with the concurrence of the Committee of Treasury, sanctioned the renewal of a Loan of £20,000. to the Corporation of London, Metropolitan Cattle Market, Account, which fell due on that day, for a further period of 5 years at the rate of 4 1/2 per cent: per annum -

approved

The Court approved thereof

Ordered

At the recommendation of the Committee of Treasury,

A. H. Stanley appointed a Cashier -

That, Arthur Hugh Stanley, a Supernumerary Cashier, be appointed a Cashier, in the room of Thomas Kent, deceased; and

R. Humphrey a Supernumerary Cashier -

That, Robert Humphrey, an Inspector, be appointed a Supernumerary Cashier, in the room of Arthur Hugh Stanley, promoted; and he is hereby

Empowered

12th Oct: 1865

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

Ordered, also,

That the said Arthur Hugh Stanley, do give the usual additional Security in £1000-, and that the appointment of the said Robert Humphrey be advertised in the London Gazette, of Friday the 13th instant.

Stanley to give the usual add^l Security & Humphrey appointment to be advertised -

Suspension of F. G. Lynam reported -

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

Resolved

To be continued & his case referred to Cashiers' Comm^{ee}

That his suspension be Continued, and his case referred to the consideration of the Committee of Inspection for the Cashiers' Offices -

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

Present

Henry Lancelot Holland, Esq.	Governor
Thomas Newman Hunt, Esq.	Dep ^y Governor
Henry Hulce Berens, Esq.	Richard Dan ^l Hodgson, Esq.
Edw ^d Henry Chapman, Esq.	John Gellibrand Hubbard, Esq.
Rob ^t M ^r gram Crawford, Esq.	Charles Fred ^l Sluth, Esq.
William Cotton, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	Thomas Masterton, Esq.
Henry Hicks Gibbs, Esq.	Sheffield Meave, Esq.
George Joachim Goschen, Esq.	George Harde Norman, Esq.
James Alexander Guthrie, Esq.	Edw ^d Howley Palmer, Esq.
Thomson Hankey, Esq.	Clifford M ^r gram, Esq.

The proceedings of the
last Court were read.

The Governor acquainted
the Court that M^r Gelliat had reported
to him that the Out Cash had been
taken in and found right.

Ordered

At the recommendation of the
Committee

Out Cash

19th Oct: 1865

Committee of Treasury.

Bank Notes & parts lost.

That £348..10..10 be paid for Two Bank Post Bills and sundry Bank Notes as detailed in the Governor's Declaration Book; - the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

"The Committee of Inspection for the Cashier's Office

Report to the Court.

"That they have, by their direction, investigated the case of Francis George Lynam, of the Private Drawing Office, who was suspended on the 7th instant for insubordinate conduct.

"On reviewing Lynam's career it appears that though he has been but five years in the Service, he presents the fourth suspension recorded against him. He was suspended soon after his election for insubordination in the Cheque Office, but

Report of Comm^{rs} for Cash^{rs} Offices on the case of F. G. Lynam recommending that he be called upon to send in his resignation

19th Oct: 1865

"but this offence was condoned, and his
 "suspension was, after a short duration,
 "removed. He was suspended for a
 "second time in Dec: 1864, for appearing
 "at his office late one morning in a
 "state of his intoxication, and for that
 "offence the Court ordered him to be
 "reprimanded and his continuance in
 "the service to be dependent upon his
 "good behaviour for six months. A
 "satisfactory Report of him had no
 "sooner been made by his Principal,
 "at the expiration of that time, than he was
 "again suspended for absenting himself
 "from business without sufficient cause.
 "His suspension was, however, removed by
 "the Governor two days afterwards, as it
 "was believed he acted more thoughtlessly
 "than wilfully. His fourth & present
 "suspension was caused by an act of
 "direct insubordination to his Principal,
 "to whom he persistently refused to
 "perform the duties required of him.

"The Committee find on
 "investigation that independently of the
 "present offence which has been clearly
 "proved against, and admitted by, him,
 "his character for the last few months
 "has

19th Oct: 1865

"has been so exceedingly indifferent, that
 "they believe his continuance in the service
 "would be subversive of all discipline &
 "kind to create a feeling amongst some
 "of the younger Clerks that such conduct
 "could be followed with impunity. He
 "is reported to be of a sullen, morose disposition
 "very obstinate, and of a violent temper.
 "He has on several occasions acted
 "improperly towards his Superintendent,
 "and from the kind manner in which
 "he has been treated and for which, as
 "well as for the good advice that has
 "often been given him, he has always
 "shown the greatest disregard, it is believed
 "that he is quite beyond amendment.
 "His private life is reported to be of so
 "unsatisfactory a nature that his friends,
 "for whom he professes no respect, can
 "exercise no control over him.

"The Committee feel that his
 "delinquencies deserve dismissal, but in
 "consideration for his two brothers who are
 "excellent Clerks in the service, they are
 "inclined to adopt a more lenient course,
 "and recommend the Court to require him
 "to send in his resignation.

(Signed) J. P. Masterman
 Ch^{rs}

Bank of England
 18th Oct: 1865

19th Oct^r 1865

Motion
That Fras^r G.
Lynam be required
to send in his
resignation -

Amendment
That he be
dismissed -

Carried

The Question was put

That the same be approved,
and that the said Francis George Lynam
be called upon to send in his resignation

Whereupon an Amendment was
Moved and Seconded

That Francis George Lynam,
be dismissed from the service of the
Bank.

And Carried.

Ordered

At the recommendation of the
Committee of Treasury,

Donation of £50 -
to City Dispensary

That a Donation of Fifty
Pounds be made in aid of the funds
of the City Dispensary.

Letter from Mess^{rs}
Freshfields with
the Answer of the
Bank to a Suit
in Chancery instituted
by Mess^{rs} Hall &
Wilkinson -

The following letter from
Mess^{rs} Freshfields having been read;
Jiv^r
" 5 Bank Buildings, (L.C.)
" 18th October, 1865

" Dear Jiv,

" We beg to enclose the improvement
of

19th Oct. 1865

of the Answer of the Bank in the suit
 recently instituted against them by Messrs
 Hall & Wilkinson to obtain a replacement
 of the £1070..3..11 Reduced Annuities
 fraudulently transferred in the year 1843
 by John Wilkinson the father of one of
 the Plaintiffs - The Draft of the Answer
 has been approved and we beg to
 recommend that the Indorsement should
 be sealed at the Court to-morrow.

We are, dear Sir,

Yours faithfully,

(Signed) C. H. Freshfield

The Secretary

The Bank of England -

agreed to &

The Court agreed thereto, and

Sealed in Court

The Answer therein referred
 to was sealed with the Common Seal
 in Court.

x

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

Present.

- Henry Lancelot Holland, Esq. Governor.
- Thomas Newman Hunt, Esq. Deputy Governor.
- Henry Hulce Berens, Esq. John Gellibrand Hubbard, Esq.
- Edw^d Henry Chapman, Esq. Cha^r: Frederick Huth, Esq.
- Rob^t: Migram Crawford, Esq. Alfred Latham, Esq.
- William Cotton, Esq. Thomas Masterman, Esq.
- James Pattison Currie, Esq. Sheffield Neave, Esq.
- Benj^m: Buck Greene, Esq. George Ward Norman, Esq.
- John Saunders Gilliat, Esq. Edw^d: Howley Palmer, Esq.
- James Alex^r: Guthrie, Esq. and
- Nickman Dan^l: Hodgson, Esq. Clifford Migram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £360. 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

Bank Notes to
part to lost to

26th Oct: 1865

Resolved

That 18 Clerks be now chosen

Election of
18 Clerks

Then George Creaton, Thomas
Zwinger, and William Ralph Hallam,
recommended by the Governor pursuant
to Orders of ^{the} Court of Directors of the 3rd
January, 1799, and 26th March, 1863.

Manning Broad	do	Recommended by Mr. Gibbs
William Cartwright Williams	do	Mr. Dep ^y Gov ^r (Mr. Hunt)
W ^m Douglas Cox	do	Mr. Hubbard
Robert Robertson	do	Mr. Matheson
Charles Edward Jaegerant	do	Mr. Masterman
Ernest Coltman	do	Mr. Ingram
Brian Thomas Shaw	do	Mr. Goschen
Ja ^s Henry Reader Larcombe	do	Mr. Hodgson
George Fowler Dent	do	Mr. Chapman
Charles John Williams	do	Mr. Huth
Henry Gentry	do	Mr. Hankey
Henry Willoughby	do	Mr. Gilliat
Edw ^d Willert Manwell	do	Mr. Blake
Algernon Balsiv Chatterton	do	Mr. Latham
Richard Francis Lee	do	Mr. Campbell

having been examined by the appropriate
Committee were by the Ballot elected Clerks
to the Bank during pleasure, at the wages
following: viz^t Manning Broad, William
Cartwright Williams, and William Douglas
Cox

26th Oct^r 1865

Cox, aged 21 years and upwards at £100. per annum, each; Robert Robertson, Charles Edward Trejevant, Ernest Coltman, Brian Thomas Stow, and James Henry Reader Larcombe, aged 20, at £80. per annum, each; George Fowler Dent, Henry Gentry, Henry Melloughby, George Creaton, Thomas Zwinger, and William Ralph Hallam, aged 19, at £70. per annum ^{each;} Charles John Williams, Edward Willert Manwell, Algernon Balsir Chatterton, and Richard Francis Lee, aged 18, at £60. per annum, each; including the Morning Attendance Money, all the said persons having previously signed the Declaration approved by the Court, the 28th April 1842.

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 Foreign Railway Securities, Drawer, &c. &c., and that the said Securities are in the safe custody of the Chief Cashier.

The

26th Oct: 1865

Minute of the
Comm^o of Treasury
recommending an
allowance to
Thomas Cutler.

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

"Committee of Treasury
"25th October, 1865

"The Committee recommend to the
"Court of Directors,

"That an Allowance of 12^s 6^d
"a week be granted during pleasure
"to Thomas Cutler, a Bookbinder, in
"consequence of his being incapacitated
"from work by reason of mental derangement
"and in consideration of his faithful service
"of more than 27 years.

"Bank of England"

The Court agreed thereto.

x

A Court of Directors at the Bank
on Thursday, the 2nd November 1815.

Present.

- Henry Lancelot Holland, Esq. Governor
- Thomas Newman Hunt, Esq. Deputy Governor.
- Henry Hulse Berens, Esq. John Benjamin Heath, Esq.
- Arthur Edw^d. Campbell, Esq. Kirkman Dan^l. Hodgson, Esq.
- Edw^d. Henry Chapman, Esq. John Gellibrand Hubbard, Esq.
- William Cotton, Esq. Alfred Latham, Esq.
- Ja^s. Pattison Currie, Esq. Sheffield Meave, Esq.
- John Saunders Gilliat, Esq. Edw^d. Howley Palmer, Esq.
- George Joachim Goschen, Esq. and.
- James Alexander Guthrie, Esq. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

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

Ordered

Bank Notes to
parto lost to

At the recommendation of
the Committee of Treasury,

That £587. 2. 4 be paid
for

2nd Nov 1865 for Two Bank Post Bills and Sundry Banks 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 Metropolitan Board of Works, with regard to Loans amounting to £916,000 - conditionally granted by the Court of the 10th August, last, having been read; viz:

Metropolitan Board of Works
Spring Gardens, S.W.
26th October, 1865.

Letter from the Metropolitan Board of Works referring to instalments of Loans amounting to £916,000.

Sir,

Referring to your request for a statement of the periods and amounts of the advances to be made by the Bank in respect of the total sum of £916,000 - on the security of the Board's General Rates, I have to inform you that so far as the several officers are able to estimate the prospective wants of their departments, we shall require the following sums in the following

2nd Nov^r 1865 following Order; -

- £60.000. In about a Month.
 " 46.000. Before Christmas next.
 " 344.000. During the year 1866, about
 " £100.000. the first quarter,
 " £100.000. the second, and the
 " remainder during the next six
 " Months.
 " 166.000. During the year 1867, probably
 " £100.000. during January, and
 " the remainder spread over the
 " year.

£616.000.

The £300.000. proposed to be
 " borrowed for a period of four years only
 " for Southwark Street, are required to
 " take up the Bonds given by this Board
 " to the Bank of England as they become
 " due; they are six in number, and for
 " £50.000. each, and their respective
 " periods are as follows; -

" 1 st December, 1865.	1 st April, 1866
" 1 st January, 1866.	1 st June, 1866
" 1 st February, 1866.	1 st September, 1866

" So that, as each Bond was cancelled,
 " the Bank would debit the Board with
 " an advance of £50.000., on account of
 " the

2nd Nov: 1865

the loan of £300,000.

I have the honor to be,

Sir,

Your obedient Servant

Signed, J. Thwaites

Chairman of the

Metropolitan Board of Works.

The Governor of the
Bank of EnglandAt the recommendation of the
Committee of Treasury,The Court approved of the
arrangements therein proposed as to
the dates and amounts of the several
advances.Arrangements
proposed, approved
of

s

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

Present

- Henry Lancelot Holland, Esq. Governor
- Thomas Newman Hunt, Esq. Deputy Governor.
- Henry Hulce Berens, Esq.
- Edward Henry Chapman, Esq.
- Rob^{ts} Migram Crawford, Esq.
- William Cotton, Esq.
- James Pattison Currie, Esq.
- Benjamin Buck Greene, Esq.
- Henry Hicks Gibbs, Esq.
- John Saunders Gelliat, Esq.
- George Joachim Göschen, Esq.
- James Alexander Guthrie, Esq.
- Kirkman Stan^{ly} Hodgson, Esq.
- John Gellibrand Hubbard, Esq.
- Charles Frederick Keith, Esq.
- Alfred Latham, Esq.
- Thomas Masterman, Esq.
- Sheffield Neave, Esq.
- George Wards Norman, Esq.
- Edward Howley Palmer, Esq.
- and
- Clifford Migram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury.

That £170. 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
part to cost to

A

9th Nov^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 Miscellaneous Foreign Securities, Drawer, N^o. 21, and that the said Securities are in the safe custody of the Chief Cashier.

Report of Audit
of Bristol,
Plymouth &
Portsmouth
Branches

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

Audit of Bullion
appointed

The Daily Waiting Committee were appointed to take the Audit of the Bullion, on Saturday, the 18th instant, at 3 o'clock.

The Governor acquainted the Court that he had received a Report from the Committee of Inspection for the
Cashier's

9th Nov^r 1865

Cashiers' Offices, on the suggestions of Mr. Greene with respect to the Audit of Securities at the Western Branch, referred to them by the Court of the 15th June, last; - and the following Extract thereupon having been read; viz^t:-

Extract from Report of Cashiers' Committee - on Mr. Greene's suggestions as to the mode of Auditing the Securities at the Western Branch.

As these sections were found to be too heavy to be conveniently audited, they were commuted into 12 sections in Nov^r 1836.

"To the suggestion of Mr. Greene that as the value and bulk of Customers' Securities are now very large, with a prospect of increase, some plan for a more frequent and regular audit by the Directors be established in such a way as not to fall too heavily upon a single individual"

"The Committee have given much attention, and they consider the most desirable and practicable method to pursue in auditing the Securities, is to have one of the six divisions in which the Securities are comprised audited every two months. By such a course greater regularity would be ensured, the whole of the Securities would be audited in easy stages during the course of a year, and the labour which is now imposed upon one Director at the Annual Audit would be so far lightened. The Committee would therefore recommend the Governor to adopt the practice of fixing

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9th Nov: 1865

"fixing upon a division once every two
"Months and to arrange with one of the
"Directors to take the Audit and report it
"to the Court."

approved x

The Court approved thereof, and it was

Resolved

the Section to be
Audited every
two months.

That one Section of the Customers'
Securities at the Western Branch (to be
selected by the Governor) be audited
every two months by one of the Directors
in rotation, who shall report the same
to the Court.

x

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

Present

- Henry Lancelot Holland, Esq. Governor
- Thomas Newman Hunt, Esq. Deputy Governor
- Henry Hulse Berens, Esq. Thomson Hankey, Esq.
- Arthur Edw^d Campbell, Esq. John Gellibrand Hubbard, Esq.
- Edw^d Henry Chapman, Esq. Charles Fred^o Muth, Esq.
- Rob^t Migram Crawford, Esq. Alfred Latham, Esq.
- William Cotton, Esq. Thomas Masterman, Esq.
- James Pattison Currie, Esq. Sheffield Neave, Esq.
- Benj^m Buck Greene, Esq. George Wards Norman, Esq.
- Henry Hucks Gibbs, Esq. Edward Howley Palmer, Esq.
- John Saunders Gilliat, Esq. and
- James Alex^r Guthrie, Esq. Clifford Migram, Esq.

The proceedings of the
last Court were read.

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

Out Cash

Ordered

At the recommendation of
the

16th Nov = 1865 the Committee of Treasury,

Bank Notes
part to look to

That £520. 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.

Resolved

That a House Porter and Watchman be now chosen, in the room of Thomas Betcher, deceased,

Henry Kennett
elected a House
Porter &c

Then Henry Kennett, aged 35 years and some months, having been recommended by the Governor, was, by the Ballot, elected a House Porter and Watchman to the Bank, during pleasure, at the wages of £70. per annum, Kennett having previously signed the declaration approved by the Court the 28th April 1842: -
the Regulation as to age being waived, as a special case, in consideration of the Governor's Report of Kennett's high testimonials.