



Directors Elected 15th April, 1868.

Henry Hulse Berens, Esq. ^{re}	Sworn in before the Gov ^r 15. April 1868	
Arthur Edward Campbell, Esq.	_____ D° _____ D° _____	
Edward Henry Chapman, Esq.	^{Deceased 22 March, 1869} _____ D° _____ D° _____	
James Pattison Currie, Esq.	_____ D° _____ D° _____	
Benjamin Buck Greene, Esq.	_____ D° _____ D° _____	
Henry Riversdale Grenfell, Esq.	_____ D° _____ D° _____	
Henry Hucks Gibbs, Esq.	_____ D° _____ 16 th April 1868	
John Saunders Gilliat, Esq.	_____ D° _____ 15 th April 1868	
Charles Hermann Göschen, Esq.	_____ D° _____ D° _____	
James Alexander Guthrie, Esq.	_____ D° _____ D° _____	
Thomson Hankey, Esq.	_____ D° _____ 23 ^d April 1868	
Baron Heath	_____ D° _____ 15 th April 1868	
Kirkman Daniel Hodgson, Esq.	_____ D° _____ D° _____	
Henry Lancelot Holland, Esq.	_____ D° _____ D° _____	
John Gellibrand Hubbard, Esq.	_____ D° _____ D° _____	
Alfred Latham, Esq.	_____ D° _____ D° _____	
Thomas Masterman, Esq. ^{re}	_____ D° _____ D° _____	
James Morris, Esq.	_____ D° _____ D° _____	
Sheffield Neave, Esq.	^{Deceased 22 Sept 1868} _____ D° _____ 22 nd April 1868	
George Warde Norman, Esq.	_____ D° _____ 15 th April, 1868	
Edward Howley Palmer, Esq.	_____ D° _____ D° _____	
Alfred Charles de Rothschild, Esq.	_____ D° _____ D° _____	
Christopher Wequeline, Esq.	_____ D° _____ D° _____	
Clifford Wigram, Esq.	_____ D° _____ D° _____	

Director Elected 2nd Dec^r 1868, in the room of Mr. Neave

George Syall, Esq. _____ Sworn in before the Governor, 2nd Dec. 1868.

1
A Court of Directors at the Bank
on Thursday, the 16th April, 1868.

Present

Thomas Newman Hunt, Esq. Governor
Robert Wigram Crawford, Esq. Deputy Governor
Henry Hulse Berens, Esq. Henry Lancelot Holland, Esq.
Arthur Edward Campbell, Esq. John Gellibrand Hubbard, Esq.
Edward Henry Chapman, Esq. Alfred Latham, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
Benjamin Buck Greene, Esq. James Morris, Esq.
Henry Hicks Gibbs, Esq. George Warde Norman Esq.
John Saunders Gilliat, Esq. Edward Howley Palmer, Esq.
Charles Hermann Goschen, Esq. Alfred Charles de Rothschild, Esq.
James Alexander Guthrie, Esq. Christopher Weguelin, Esq.
Baron Heath Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Resolution as
to Ex-Directors
selling their
Qualification

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

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

That

16th April, 1868

"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; vizt

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 Book Binding Departments:-

Baton Heath	Mr. Neave
Mr. Morris	Mr. Latham
Mr. Hankey	Mr. Hodgson
Mr. Hubbard	Mr. Holland
and	
Mr. Norman	

Hammond Chubb
Secretary

For

3.

16th April, 1868

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

Mr Chapman

Mr Guthrie

Mr Palmer

Mr Rothschild

John Theodore Morley

Secretary

For Law Suits.

Mr Chapman

Mr Guthrie

Mr Palmer

Mr Rothschild

Hammond Chubb

Secretary

For the House and Servants.

Mr Campbell

Mr Gibbs

Mr Gilliat

Hammond Chubb

Secretary

For the Examination of Clerks

Mr Campbell

Mr Gibbs

Mr Gilliat

John Theodore Morley

Secretary

For

16th April, 1868

For the Accountants Offices

Mr. Insterman	Mr. Wigram
Mr. Currie	Mr. Göschel
James Vining	
Secretary	

For the Cashiers Offices, and the
Superintendence of the Western Branch.

Mr. Berens	Mr. Grenfell
Mr. Greene	Mr. Wequelin
George Frederick Glennie.	
Secretary.	

Ordered

At the recommendation of the

Bank Notes & parts lost, &c. Committee of Treasury,

That £90. be paid for
sundry Bank Notes as detailed in the
Governors Declaration Book; the vouchers
relating thereto having been examined,
and security given to indemnify the
Bank.

H

16th April, 1868Audit 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-L, Drawer N^o 12, and that they are in the safe custody of the Chief Cashier.

Letter from
Mess^{rs} Mullens,
Marshall, & Co.,
respecting the
renewal of a
Loan of £50,000
to the London
Brighton and
South Coast
Railway Co.

The following letter from
Mess^{rs} Mullens, Marshall & Co. having
been read; vizt

3, Lombard Street
11th April 1868.

"Dear Sir,

"A Debenture issued by the London
Brighton & South Coast Company for £50,000
bearing Interest at 4¹/₄ per cent, will become
payable to the Bank upon 30th instant.

"We are requested by the Company
to ask for the renewal of the above named
Debenture for six months, say until 31st
October next, at 4¹/₂ per cent Interest. We
shall be obliged by your submitting this
proposal

16th April, 1868

"proposal for the consideration of the Treasury
Committee, and are

"Yours faithfully,

"Mullens, Marshall, & Co

"George Forbes, Esq.

"Chief Cashier,

"Bank of England."

At the recommendation of the
Committee of Treasury,

The Court agreed to the
renewal of the Loan in question, on the
terms proposed; vizt for six months, at
12 1/2 per cent per annum.

The Loan
renewed for
6 months, at 12 1/2
per cent per annum

Ordered

That the Annual Election of
Servants be appointed for Thursday,
the 30th April.

Annual Election
of Servants
appointed.

A Report from Mr.

Guthrie was read in which he stated
that he had taken the Audit of
Securities deposited by Customers at the
Western Branch comprised in the Section
marked "M.N" and had found them
in the safe custody of the Agent.

Audit of
Securities at
the Western
Branch.

A Court of Directors at the Bank
on Thursday, the 23rd April, 1868.

Present.

Thomas Newman Hunt, Esq. Governor
Robert Wigram Crawford, Esq. Deputy Governor
Henry Hulse Berens, Esq. Kirkman Daniel Hodgson, Esq.
Arthur Edward Campbell, Esq. Henry Lancelot Holland, Esq.
Edward Henry Chapman, Esq. John Gellibrand Hubbard, Esq.
James Pattison Currie, Esq. Alfred Latham, Esq.
Benjamin Buck Greene, Esq. Thomas Masterman, Esq.
Henry Riversdale Grenfell, Esq. Sheffield Neave, Esq.
Henry Hucks Gibbs, Esq. George Warde Norman, Esq.
Charles Hermann Göschen, Esq. Edward Howley Palmer, Esq.
Thomson Hankey, Esq. Christopher Weguelin, Esq.
Baron Leath. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

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

Ordered

at the recommendation of the
Committee

23rd April, 1868

Committee of Treasury,

That £400 be paid for
Sundry Bank Notes as detailed in the
Governors' Declaration Book; the vouchers
relating thereto having been examined,
and Security given to indemnify the
Bank.

Resolved

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

Western Circuit

Mr. Grenfell

Midland Circuit

Mr. Greene and Mr. Weguelin

Northern Circuit

Mr. Currie and Mr. Göschen

Western Branch, Burlington Gardens

Mr. Grenfell

The

Bank Notes, &c
parts lost, &c.

Appointment
of Auditors of
the Branch Banks.

9.
23rd April 1868

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

"Committee for Branch Banks
Wednesday, 22nd April, 1868.

Resolved

"That it be recommended to the Court

Minute of
the Committee
for Branch Banks
recommending
the appoint^{mt} of
an Agent at
Newcastle.

of Directors

"that Mr. Daniel Haill Goddard,
"the Sub-Agent at the Newcastle Branch, be
"appointed Agent, with a salary, in which the
"Gratuity is to be consolidated, of £1,700 per
"annum, in the room of Mr Anderson, deceased.

"It is further recommended -

"that Mr. Goddard, having been
"a Clerk in the establishment of the Bank,
"be informed that his application at any
"future time for a pension, in the event of
"his retiring from the service, will not be
"considered necessarily with reference to the
"Salary he may have been receiving as
"Agent of the Newcastle Branch at the
"time of his retirement.

"R. W. Crawford

"Dep^y Gov^r

"Bank of England.

agreed to

The Court agreed thereto.

23rd April 1868

Resolved

Election of
18 Clerks

That 18 Clerks be now chosen

Then Henry William Search,
Cornwall Alford Reynolds, and John
Simpson, Jun^r, recommended by the
Governor, pursuant to Orders of the Court
of Directors of the 3rd January, 1799, and
the 26th March 1863;

- Charles James Prideaux, recommended by Mr Syall
- Henry Martley White, ————— Mr. Hodgson
- George Frederick Stutchbury, ————— Mr. Latham
- Henry Kingsmill ————— Mr. Currie
- Alfred Lake Goldsmith ————— Mr. Seave
- Lucien Sigismond Buisson, ————— Mr. Palmer
- Frederick Shergold Smith, ————— Mr. Hunt
(Gov^r)
- Joseph Phillips ————— Mr. Wigram
- Joseph Alfred Benson ————— Mr. Hubbard
- George Augustus Leeds ————— Mr. Crawford
(Dep^t Gov^r)
- Frederick Parkin Bazeley ————— Mr. Gilliat
- Henry Hill ————— Mr. Collet
- George Ayers Gifford ————— Mr. Berens
- Herbert Galton ————— Baron Heath
- George Edward Love ————— Mr. Grenfell

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

Charles

23^d April, 1868.

Charles James Prideaux, Henry Hartley White, and George Frederick Stutchbury, Aged 21 years and upwards, at £100, per annum, each; Henry Kingsmill, Alfred Lake Goldsmith, Henry William Search, Cornwall Alford Reynolds, Lucien Sigimond Buisson, John Simpson, Jun^r, and Frederick Shergold Smith, aged 19 years, at £80 per annum each; and Joseph Phillips, Joseph Alfred Benson, George Augustus Leeds, Frederick Parkin Bazeley, Henry Hill, George Ayers Gifford, Herbert Galton, and George Edward Love, Aged 18 years, at £70, per annum, each; all the said persons having previously signed the Declaration approved by the Court, the 28th April, 1842.

Minute of
the Committee
of Treasury,
with reference
to a Loan of
£100,000 to the
New River Comp^y.

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

"Committee of Treasury,
" 22nd April, 1868.

"The Committee agreed to recommend
"to the Court to accede to a proposition made
"by the New River Company, in reference to a
"Loan of £100,000, which falls due on the 14th
"June next; vizt - that the Company should
"pay

23rd April, 1868

"pay off £50,000 of the Loan at maturity,
"and that the remaining £50,000 be renewed
"for a further period of three years, at an
"Interest of 4 per cent per annum.

"Bank of England."

agreed to

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 30th April, 1868.

Present

Thomas Newman Hunt, Esq.	Governor
Robert Wigram Crawford, Esq.	Deputy Governor
Henry Hulce Berens, Esq.	Alfred Latham, Esq.
Edward Henry Chapman, Esq.	Thomas Masterman, Esq.
James Pattison Currie, Esq.	James Morris, Esq.
Benjamin Duck Greene, Esq.	Sheffield Neave, Esq.
Henry Hicks Gibbs, Esq.	George Ward Norman, Esq.
John Saunders Gilliat, Esq.	Edward Howley Palmer, Esq.
Charles Hermann Göschen, Esq.	Alfred Charles de Rothschild, Esq.
Thomson Hankey, Esq.	Christopher Weguelin, Esq.
Baron Heath	and
Henry Lancelot Holland, 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 £200 be paid for
Sundry Bank Notes as detailed in the
Governors Declaration Book; the vouchers
relating

30th April 1842

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 Guaranteed Bonds, Drawer N^o 37, and that they are in the safe custody of the Chief Cashier.

Annual
Election
of Clerks

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 following persons, named in the printed list annexed, dated this day, were chosen by the Ballot,

at

30th April, 1868

at the Wages set against their names.

Ordered

At the recommendation of the
Committee of Treasury,

Walpole de St Croix
quits the service
and is allowed
£360 per ann^m

That Walpole de St Croix, of
the Accountants' Bank Note Office, at his
request, have leave to quit the service of
the Bank, in consequence of his age and
infirmities; and that, in consideration of
his long and faithful service of 54 years,
he be allowed, during pleasure, £360,
per annum.

Report of the
Committee for
the Accountants
Offices, recomm^d
a Loan of £500
to F. Saintsbury
of the New 3% Office

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

"The Committee of Inspection
for the Accountants Offices

"Report to the Governor

"That they have at his request
"taken into consideration the application of
"Frederic Saintsbury, of the New £3 per cent
" Office

30th April, 1861.

" Office for a Loan.

" Saintsbury is 39 years of age,
 " and is a married man with a wife and
 " 3 children dependent upon him. He
 " was elected in September 1852, and his
 " present salary is £250 per annum. His
 " liabilities amount to £506, of which £400
 " is for money borrowed from friends, and
 " the remaining £106 is owing to Tradesmen &c.
 " From Saintsbury's statement it appears that
 " his difficulties arose from his having been
 " foolish enough, first of all, to advance £300
 " to an inventor of new Gunpowder, from
 " whom he has received no returns, and
 " then £400 to his brother, for the purpose of
 " furnishing a house, on the understanding
 " that he was to be repaid £10 per month,
 " which his brother has failed to carry out.

" The Committee have examined
 " Mr. Saintsbury, and elicited from him, as
 " they believe, a correct statement of his
 " present position. Taking into consideration
 " that he has not sought any assistance
 " from Professional Money Lenders, together
 " with the very high character given of him
 " by the Chief Accountant, the Committee
 " recommend to the Governor to propose to
 " the

30th April, 1868

"the Court of Directors that the sum of
 "£500 be advanced to Frederic Saintsbury,
 "to be repaid, by quarterly instalments out
 "of his Salary, at the rate of £50 per annum
 "for the first 2 years, and of £80 per annum
 "for the following 5 years; and that he assigns
 "to the Bank a Policy of Endowment for £300,
 "payable in 1874, in the Preserver Fire, Life,
 "and Endowment Office, which he now holds

"Thos Masterman,

"Chairman

"Bank of England

"29th April 1868."

agreed to

The Court agreed thereto, and

and

Ordered

a Loan of £500

granted to the

said F. Saintsbury

That a Loan of £500 be granted
 to the said Frederic Saintsbury, on the
 terms therein specified.

A Court of Directors at the Bank
on Thursday, the 7th May, 1868.

Present

Thomas Newman Hunt, Esq. Governor	
Robert Wigram Crawford, Esq. Deputy Governor	
Henry Hulse Berens, Esq.	Nurkman Daniel Hodgson, Esq.
Edward Henry Chapman, Esq.	Henry Lancelot Holland, Esq.
James Pattison Currie, Esq.	John Gellibrand Hubbard, Esq.
Benjamin Buck Greene, Esq.	Alfred Latham, Esq.
Henry Riversdale Grenfell, Esq.	Thomas Masterman, Esq.
Henry Hicks Gibbs, Esq.	James Morris, Esq.
John Saunders Gilliat, Esq.	Edward Howley Palmer, Esq.
Charles Hermann Göschen, Esq.	Alfred Charles de Rothschild, Esq.
Thomson Hankney, Esq.	Christopher Weguelin, Esq.
Baron Heath.	Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Out Cash
Out Cash to have been taken in and
found right.

Ordered

Bank Notes &
parts lost &c

At the recommendation of the
Committee of Treasury,

That

7th May, 1868.

That £710 be paid for
Sundry Bank Notes as detailed in the
Governors Declaration Book; the vouchers
relating thereto having been examined,
and security given to indemnify the
Bank.

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

Minute of
the Committee
for Branch Banks
recommending
appointments.

" Committee for Branch Banks
" Tuesday, 5th May, 1868.

" Resolved

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

" That Mr Francis Brard Fairley,
" the Sub-Agent at Leicester, be appointed
" Sub-Agent at the Newcastle Branch, with a
" Salary of £700 per annum, in the room of
" Mr. Goddard, appointed Agent.

" That George Harry Edmunds of the
" Western Branch, and William Thomas Weeks,
" an Unattached Clerk be appointed Junior
" Clerks at the Liverpool Branch, with an
" ordinary Salary of £100 and £108, per annum,
" respectively,

7th May, 1868

"respectively; and the usual additional salary
"of £60 per annum each, to fill vacancies
"which have been occasioned by the dismissal
"of Francis Wilson, and the retirement from the
"service of Samuel Taverner.

R. W. Crawford
"Dep^y Gov^r."

"Bank of England."

agreed to

The Court agreed thereto.

Ordered

At the recommendation of the
Committee of Treasury,

Francis Burke
appointed
Second Gate
Porter, in the
room of R. Hicks
deceased.

That Francis Burke, the
Head Bullion Porter, be appointed Second
Gate Porter, in the room of Richard Hicks,
deceased, and that he reside in the Lodge
at the Lothbury Gate.

Letter from
Mess^{rs} Freshfield
recommending
the payment
of the amount
of certain Dividends
fraudulently received

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

" 5. Bank Buildings, London,
" 30th April, 1868

" Dear Sir,

" Referring to our conversation on the
" subject

7th May, 1868.

" Subject of the 9 Dividends amounting in all
 " to £459.11, on Stock standing in the names
 " of Joshua Marshall deceased and Harriett
 " Marshall his wife, which we received after the
 " death of Mrs Marshall, and before the Will
 " was proved by a person styling herself Elizabeth
 " Marshall, and claiming as the Stockholder,
 " we beg to inform you that in consequence
 " of the opinion expressed by you after our
 " explanations on the subject, we propose to
 " arrange with the Executrix to attend at the
 " Bank for the purpose of receiving the
 " amount of the dividends on an early
 " day next week, and should be glad if you
 " would make arrangements with the Chief
 " Accountant that the money may be provided
 " for the purpose.

" We are bound to repeat that the
 " conduct of the Executrices is far from satisfactory,
 " and that if the amount had been larger,
 " we should have been strongly disposed to
 " leave them to establish their claim at law;
 " but as it appears on the result of the enquiries
 " made, that the party who actually received
 " the dividends was not one of the Executrices,
 " and therefore that the payment is not to
 " be justified by the Bank, and the claim
 " could only be resisted if it were shewn that
 " the

7th May, 1868

"the Executives connived at the payment,
 "which evidence we have been unable to obtain,
 "we cannot recommend the Bank to resist
 "a claim in which we think they would be
 "unsuccessful, and in which they would incur
 "costs to an extent far exceeding the amount
 "of the Dividends.

"We propose to require a Declaration from
 "the Executives that the Dividends were
 "received without their knowledge or connivance

"We are, dear Sir,
 "Yours faithfully,
 "Freshfields

"The Governor of
 "The Bank of England."

At the recommendation of the
 Committee of Treasury,

agreed to

The Court agreed thereto, and

and

Ordered

the amount
 ordered to be
 paid to the
 Executives of
 the late Harriett
 Marshall.

That the sum of £45⁹/₄
 be paid to the Executives of the late
 Harriett Marshall, to make good the
 amount of the 9 Dividend Warrants
 therein referred to.

A Court of Directors at the Bank
on Thursday, the 14th May, 1868.

Present

Thomas Newnan Hunt, Esq. Governor
Robert Wigram Crawford, Esq. Deputy Governor.
Henry Hulse Berens, Esq. Kirkman Daniel Hodgson, Esq.
Arthur Edward Campbell, Esq. Henry Lancelot Holland, Esq.
Edward Henry Chapman, Esq. John Gellibrand Hubbard, Esq.
James Pattison Currie, Esq. Alfred Latham, Esq.
Benjamin Buck Greene, Esq. Thomas Masterman, Esq.
Henry Riversdale Grenfell, Esq. Sheffield Seave, Esq.
Henry Hucks Gibbs, Esq. George Warden Norman, Esq.
John Saunders Gilliat, Esq. Edward Howley Palmer, Esq.
Charles Hermann Göschen, Esq. Alfred Charles de Rothschild, Esq.
James Alexander Guthrie, Esq. Christopher Weguelin, Esq.
Thomson Hankey, Esq. and
Baron Heath. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,
Bank notes, &c. parts lost, &c.

That £215 be paid for
sundry Bank notes as detailed in the
Governors Declaration Book, the vouchers
relating

14th May, 1868

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 Foreign Railway Securities A to K, Drawer N^o 6, and that they are in the safe custody of the Chief Cashier.

Minute of the
Committee of
Treasury recom^d
the release of
Security deposited
by the late Robt.
Anderson as Agent
at the Newcastle
Branch.

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

" Committee of Treasury,
" 13th May, 1868.

" An Application was received from
" the Executors of the late Mr Robert Anderson, the
" Agent at the Newcastle Branch, for the release
" of £5720 East Indian Railway Guaranteed Stock,
" deposited as his security; and it was

" Resolved

" To recommend to the Court of
" Directors

11th May 1868.

" Directors -

" To accede to the request.

" Bank of England "

approved

The Court approved thereof.

Ordered

At the recommendation of the

Donation of £30 Committee of Treasury,

to Mrs Hicks

Widow of R. Hicks

2nd Gate Potter

That a Donation of £30

be granted to Mrs Justina Hicks, Widow
of the late Richard Hicks, 2nd Gate Potter,
to assist her in removing from her
residence in The Bank.

Letter from
Mess^{rs} Freshfield
recommending
that the Banks
Seal be affixed
to a Deed of Premises
at No 1. Bank Buildg^s
granted to the
Union Bank of
Australia.

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

" 5. Bank Buildings, London, E.C

" May, 13th 1868

" Dear Sir,

" We beg to report that in accordance
" with the instructions received from Mr. Elsey on
" the 24th March last relative to the new lease
" agreed to be granted by the Corporation to the
" Union Bank of Australia of No 1 Bank Building,
" lately in the occupation of the Bank of Hindustan,
" China,

14th May, 1868.

"China & Japan, Limited, who were to surrender
 "the remainder of their term to the Bank for
 "the purpose, we prepared the Draft of the new
 "Lease and submitted it to Mr Elsey, and also to
 "Mr Hardwicke who approved it, and it has
 "been approved also by the Union Bank. We
 "now therefore enclose the Ingrossment of the
 "Lease, and recommend that the Bank Seal
 "should be affixed to it, and the Lease then
 "returned to us to be exchanged for a counterpart
 "to be executed by the Trustees of the Bank.

"We prepared the Surrender by the Bank
 "of Hindustan and its Liquidators to the Bank
 "of the old Lease, and this has been executed,
 "and will be handed to us on behalf of the
 "Bank on the new Lease being delivered to the
 "Union Bank of Australia.

"The new Lease, is for a term of 21 years
 "commencing at Lady Day last.

"We are, Dear Sir,

"Yours faithfully,

"Freshfields.

"The Governor of
 "The Bank of England."

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

agreed to
 and
 the Lease sealed
 in Court.

A Court of Directors at the Bank
on Thursday, the 21st May, 1868.

Present.

Thomas Newman Hunt, Esq., Governor
Robert Wigram Crawford, Esq. Deputy Governor
Henry Hulce Berens, Esq. John Gellibrand Hubbard, Esq.
Arthur Edward Campbell, Esq. Alfred Latham, Esq.
Edward Henry Chapman, Esq. Thomas Masterman, Esq.
James Pattison Currie, Esq. Sheffield Neave, Esq.
Benjamin Buck Greene, Esq. George Warde Norman, Esq.
Henry Hicks Gibbs, Esq. Edward Howley Palmer, Esq.
Charles Hermann Göschen, Esq. Alfred Charles de Rothschild, Esq.
James Alexander Guthrie, Esq. Christopher Wegelin, Esq.
Thomson Hankey Esq. and
Henry Lancelot Holland, Esq. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

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

Ordered

At the recommendation of the
Committee of Treasury,
Bank Notes &c parts lost &c

That £150 be paid
for

21st May 1865.

for one 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 at the Western Branch.

A Report from Mr. Palmer was read in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the Section marked U to Y, and had found them in the safe custody of the Agent.

Minutes of the Committee of Treasury, recommending appointment of a Bullion Porter &c

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

Committee of Treasury,
"20th May, 1865.

"Resolved

"That in view of the vacancies caused by the promotion of Francis Burke from Senior Bullion Porter to the post of 2nd Gate Porter,

"It be recommended to the Court of Directors,

That

21st May, 1868

"That:-

"John Dolphin Boniface, 2nd Bullion Porter,
"be appointed Senior Porter, in the room
"of Burke,

"John Brewster (next in rotation) be 2nd Porter,
"in the room of Boniface, and

"William Longhurst, a House Porter &c, be
"appointed a Bullion Porter

"Bank of England"

agreed to.

The Court agreed thereto.

Minute of the
Committee for
Branch Banks,
recommending
the appoint^t of a
Sub-Agent at
Leicester.

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

"Committee for Branch Banks,
"Thursday, 21st May, 1868.

"Resolved

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

"That Mr Francis Benjamin Maule,
"Secretary of the Lands Improvement Company,
"be appointed Sub-Agent at the Leicester Branch,
"in the room of Mr Francis Brad Fairley,
"appointed to Newcastle, and that his
"Salary

21st May, 1868

"Salary be £500 per annum, together with an
"allowance of £100 per annum, in lieu of a
"house.

"R. W. Crawford

"Dep^y Gov^r

"Bank of England"

agreed to

The Court agreed thereto.

The following Minute of

Minute of the
Committee
for Branch Banks
recommending
the appointment
of a Junior Clerk
at Manchester.

the Committee for Branch Banks having
also been read; vizt

"Committee for Branch Banks,

"Tuesday, 19th May, 1868.

"Resolved,

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

"That Charles William Gresley Lee,
"an unattached Clerk, be appointed Junior
"Clerk at the Manchester Branch, with a
"Salary of £90 per annum, and the usual
"additional salary of £60 per annum, to
"fill the vacancy which was caused by the
"resignation of Louis Willoughby Andrews in
"August last

"R. W. Crawford

"Dep^y Gov^r

"Bank of England"

The

21st May, 1868.
agreed to

The Court agreed thereto.

Ordered

At the recommendation of
the Committee of Treasury,

Mess^{rs} C^o H Freshfield
to defend the Bank
in Chancery at
the suit of the
King of Hanover

That Mess^{rs} Charles and
Henry Freshfield do appear for and
defend the Bank in Chancery at the
suit of the King of Hanover.

A Court of Directors at the Bank
on Thursday, the 28th May, 1868.

Present

Thomas Newman Hunt, Esq.	Governor
Robert Wigram Crawford, Esq.	Deputy Governor
Henry Hulse Derens, Esq.	Baron Heath
Edward Henry Chapman, Esq.	Kitchman Daniel Hodgson, Esq.
James Pattison Currie, Esq.	Henry Lancelot Holland, Esq.
Benjamin Duck Greene, Esq.	Alfred Latham, Esq.
Henry Riverdale Grenfell, Esq.	Thomas Masterman Esq.
Henry Hucks Gibbs, Esq.	Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq.	Alfred Charles de Rothschild, Esq.
James Alexander Guthrie, Esq.	Christopher Weguelin, Esq.
Thomson Hankney, Esq.	Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £185 be paid for
Sundry Bank Notes as detailed in the
Governors Declaration Book; the vouchers
relating thereto having been examined,
and security given to indemnify the
Bank.

A

Bank notes
parts lost &c

28th May, 1868Audit 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 Bonds, Drawer N^o 38, and
that they are in the safe custody of the
Chief Cashier.

Minute of
the Committee
for the Cashiers
Offices, recommend
appointments
at the Western
Branch.

The following Minute
of the Committee of Inspection for the
Cashiers' Offices having been read; vizt

"Committee of Inspection
"for the Cashiers Offices and
"the Western Branch,
"27th May, 1868.

"Resolved

"That it be recommended to the Governor to
"propose to the Court of Directors to make the
"following appointments at the Western Branch;
"vizt

"John Herbert Bowman, and
"Francis John Shirley,

"Clerks unattached, to be Ledger Clerks, Bowman
"in the room of William Henry Lowndes, promoted,
"and Shirley as an addition to the Staff;

"Francis David Cuninghame Strettell,
"Edward Stuart Morant Gale,

"Assistants in the Private Drawing Office to be

"Sorters:

28th May, 1868

"Sorters: Strettell in the room of George Harry
 "Edmunds appointed to the Liverpool Branch
 "and Morant Gale as an addition to the Staff:
 "the two additional appointments
 "being considered necessary, in consequence of
 "the increase of business at the Branch.

"H. H. Berens
 "Chairman

"Bank of England.

agreed to

The Court agreed thereto.

Minute of
 the Committee
 for the
 Accountants
 Offices, recommend
 sundry appoint^{ts}.

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

"Resolved

"That it be recommended to the
 "Governor to propose to the Court of Directors
 "that Henry Louis Vaughan, an
 "Assistant in the Consols Office, be appointed
 "a Clerk therein, in the room of Edward Bower,
 "who has quitted the service;

"that George Fowler Dent, a Clerk
 "in the Accountants Bank Note Office, be
 "appointed an Assistant in the Consols Office
 "in

28th May, 1868.

"in the room of Henry Louis Vaughan,
"promoted.

"that William Charles Citty, Henry
"Footner, and Thomas William Heath, Unattached
"Clerks, be appointed Clerks in the
"Accountants Bank Note Office, to supply
"the vacancies occasioned by John Vanderkite
"and Walpole de St Croix's retirement, and
"George Fowler Dent promoted.

"The Masterman
"Chairman

"Bank of England
"26th May, 1868"

agreed to

The Court agreed thereto.

The following letter from
Letter from the Chamberlain of London having been
Chamberlain of London, with
reference to the
renewal of City
Bonds for £1,500,000

read; vizt

"Chamber of London
"Guildhall
"May 22nd 1868.

"Gentlemen,

"There are City Bonds in your hands for
"£200,000 (remainder of £300,000) bearing interest
"at 4 per cent per annum, and which mature
"on the 27th July next.

"The

28th May 1868

The Finance Committee of the Corporation are making arrangements in reference to such Bonds, and they desire me to enquire whether the Bank will be willing to renew £150,000 of such Bonds, at the same rate of interest, for periods undermentioned; vizt

- £50,000 for 1 year, to 27th July 1869
- 50,000 for 2 1/4 years, to 27th Octr 1870
- 50,000 for 3 1/4 years, to 27th Octr 1871

I have the honor to be
 Gentlemen,
 Your very obedient servant,
 Benjamin Scott
 Chamberlain

The Governor & Company of The Bank of England.

At the recommendation of the Committee of Treasury,

The Court agreed to the proposition contained therein.

proposition agreed to

The following Minute of the Committee of Treasury having been

Minute of the Com^{ee} of Treasury recommending a Donation of £100 for the purchase of a site for a Church in the District of St John Baptist, Piccadilly

read; vizt " Committee of Treasury " 27th May, 1868.

" The Committee recommend to the " Court

28th May, 1868.

"Court of Directors

"To grant a Donation of One hundred
"pounds to the Rev^d J. E. Kempe, the Rector of
"St. James' Piccadilly, towards the purchase of
"a site in Great Marlborough Street for a
"Church which it is proposed hereafter to erect
"in the newly formed district of St John the
"Baptist.

"Bank of England."

agreed to

The Court agreed thereto.

Motion

It was Moved and Seconded.

that the Court
meet, for the future,
on Ascension Day
at 1/2 past Eleven
o'clock

That, for the future, the
Court meet at 1/2 past Eleven o'clock,
on Ascension Day instead of Two o'clock,
as fixed by the Resolution of Court of
the 6th May 1858.

Question put
and
Carried

And the Question being put thereon
the same was Carried.

A Court of Directors at the Bank on Thursday, the 4th June, 1868.

Present

- Thomas Newman Hunt, Esq: Governor
- Robert Wigram Crawford, Esq: Deputy Governor
- Henry Kulse Berens, Esq: Kirkman Daniel Hodgson Esq.
- Arthur Edward Campbell, Esq: Henry Lancelot Holland, Esq.
- Edward Henry Chapman, Esq: Alfred Latham, Esq.
- James Pattison Currie, Esq: Thomas Masterman, Esq.
- Henry Riversdale Grenfell, Esq: James Morris, Esq.
- Henry Stucke Gibbs, Esq: Sheffield Neave, Esq.
- John Saunders Gilliat, Esq: George Warde Norman, Esq.
- Charles Hermann Göschen, Esq: Alfred Charles de Rothschild, Esq.
- James Alexander Guthrie, Esq: Christopher Weguelin, Esq.
- Baron Heath: Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Mr. Wigram reported

Out Cash

the Out Cash to have been taken in, and
found right.

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes to
parts lost to

That £180 be paid for
Sundry

14th June 1865.

sundry Bank Notes as detailed in the
Governors' Declaration Book; the vouchers
relating thereto having been examined,
and security given to indemnify The
Bank.

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

Quarterly Report
of the Committee
for the House
and Servants.

"The Committee for
"The House and Servants

"Report to the Court of Directors

"That the Principal of the Chief
"Cashiers Office has certified the payment
"of £747^{..}9^{..}2 entered in Petty Cash Book;
"the Assistant Accountant has certified the
"payment of £6588^{..}13^{..}- entered in General
"Cash Books and Ledger, and Mr. Pym has
"certified the payment of £291^{..}17^{..}- at the
"Western Branch; all being for accounts
"previously ordered by the Committee in the
"sum of £7627^{..}19^{..}2

"Also the Assistant Accountant
"has certified the payment of £843^{..}3^{..}-
"ordered to be paid by the Governors during
"the

4th June, 1868.

"The quarter.

"The Secretary has certified that the
 "Chief Cashier has produced vouchers for
 "£52,300.15.8 disbursed by him as payments
 "in Petty Cash during the quarter, and has
 "presented his Cash Statement shewing a
 "balance in his hands on the 23rd instant of
 "£14,610.7.6

"The Committee have passed the
 "Accounts of the Salaries of the House as follows
 "viz

"London £50,009.14.7

"Western Branch 1,404.17.7

"Branches 13,422.14.2

£64,836.16.11

"and have ordered payment of the Pensions
 "amounting to £5,770.1.- for the quarter
 "ending 31st May, 1868.

"They have also ordered payment
 "of the Tradesmen's Bills, and sundry Disbursements
 "for the quarter as follows, viz

"London, including } £7,211.16.3

"Western Branch }

"Branches - - - - - 3,032.11.-

£10,244.7.3

"From a Return made by the
 "Superintendent

4th June 1868.

" Superintendent of the Stationery
 " Department it appears that 3,649,000
 " Bank Notes had been printed, and that
 " 3,528,000 had been numbered, dated, and
 " signed during the quarter ending 30th
 " April, 1868, and that the average cost per
 " 1000 for materials (not including Bank Note
 " paper) and mechanical labour only was
 " $3/8\frac{1}{2}$.

" From the same returned it appeared
 " that 513,000 Indian Bank Notes had been
 " printed, and that 158,000 had been numbered
 " during the same period, and that the
 " average cost per 1000 for materials (not
 " including Bank Note Paper) and mechanical
 " labour only was $9/6\frac{1}{2}$.

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

" The Clerk of Works reports that
 " the Fire Engines, Hose, and other apparatus
 " for extinguishing Fire are in good order.

" and

4th June 1868.

"and have been examined and tried several times during the last quarter.

"R. W. Crawford
"Dep. J. God."

"Bank of England
"29. May, 1868."

approved

The Court approved thereof.

Quarterly Reports

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

Minute of the Committee for Branch Banks, recommending the payment of the proportion of gratuity due to the late Mr. Robert Anderson

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

"Committee for Branch Banks
"Wednesday, 3rd June, 1868.

"Resolved

"That it be recommended to the Court of Directors

"That £101.7.6, being the proportion of Gratuity due to the late

"Mr.

4th June, 1868.

"Mr Robert Anderson, the Agent at
"Newcastle, to the date of his death, be
"paid to his representatives.

"R.W. Crawford
"Depy Govr

"Bank of England"

agreed to

The Court agreed thereto.

The following letter

Letter from
the Metropolitan
Asylum District
Board, applying
for an Advance
of £128,000

from the Metropolitan Asylum
District Board having been read;

vizt

The Metropolitan Asylum District Board
"6. Westminster Chambers, Victoria Street

"26th May, 1868.

"Sir,

"The Managers of the Metropolitan
"Asylum District are desirous of borrowing
"on Mortgage of the Rates of the several
"Parishes and Unions comprised in the
"District, the sum of £128,000 for the
"purposes of Building an Asylum for
"the Imbecile Poor at Leavesden near Watford -
"The Poor Law Board, by their Order dated
"22nd May instant, having authorized such
"sum being borrowed, under the provisions

"of

4th June, 1867.

114.

" of the "Metropolitan Poor Act, 1867."

" I am directed to enquire whether
" the Directors of the Bank of England will
" advance the Managers the above mentioned
" sum, and if so, at what rate of Interest—

" The amount to be taken up in
" such sums, and at such times, as the
" Managers may require, or as may be
" arranged, and to be paid off by equal annual
" instalments of Principal and Interest in 20
" years as provided by the Act.

" I am further instructed to state
" that although the Managers desire to arrange
" at once for a Loan of the above mentioned
" sum, a similar amount will shortly be
" required for the purposes of building an
" Asylum at Caterham, making a total
" of £256,000 for the purposes of the two
" Buildings.

" Requesting the favor of your
" earliest attention,

" I am, Sir,

" Your obedient Servant,

" W. F. Jebb

" Clerk

" H. Chubb, Esq.

" Secretary

" Bank of England "

At

14th June, 1868

The Advance
to be made
at an Interest
of 4½ per cent
per annum, on
certain conditions

At the recommendation of the
Committee of Treasury,

it was agreed to make the
required advance for the period named,
at an Interest of 4½ per cent, per
annum, subject to Mess^{rs} Freshfield's
examination of the security offered,
and the arrangements for taking up
the amount to be made by the Governors.

Renewal of a
Loan of £50,000
to North Staffordshire
Railway Co

On the application of
the North Staffordshire 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 15th July, next,
for a further period of three years, at
an Interest of 4¼ per cent. per annum.

A Court of Directors at the Bank
on Thursday, the 11th June, 1868.

Present,

Thomas Newman Hunt, Esq. Governor	
Robert Wigram Crawford, Esq. Deputy Governor	
Henry Hulze Berens, Esq.	Hirkman Daniel Hodgson, Esq.
Arthur Edward Campbell, Esq.	Henry Lancelot Holland, Esq.
Edward Henry Chapman, Esq.	John Sellibrand Hubbard, Esq.
Benjamin Buck Greene, Esq.	Alfred Latham, Esq.
Henry Hucks Gibbs, Esq.	James Morris, Esq.
John Saunders Gilliat, Esq.	Sheffield Neave, Esq.
Charles Hermann Gösschen, Esq.	George Warde Norman, Esq.
Thomson Mankey, Esq.	Christopher Weguelin, Esq.
Baron Heath	Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of
the Committee of Treasury,

That £150 be paid for
sundry Bank Notes as detailed in the
Governors Declaration Book, the vouchers
relating thereto having been examined,
and security given to indemnify the
Bank.

A

Bank Notes
4, Parts lost
4.

11th June 1868Audit 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 Russian Securities, Drawer N^o 19, and that they are in the safe custody of the Chief Cashier.

Mr. Greene &
Mr. Weguelin's
Audit of the
Manchester,
Liverpool, &
Birmingham
Branches

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

Ordered

Quarterly Genl
Court appointed

That a Quarterly General Court be appointed for Thursday, the 16th July next, at 12 o'clock at noon precisely, and that the usual advertisements

11th June, 1868

advertisements be given thereof.

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

Minute of the
Committee of
Treasury,
recommending
an increase of
Salary to the
Dep^y Chf Cashier,
& the appointment
of an Assistant
Chief Cashier &

"Committee of Treasury,
"10th June, 1868.

"Resolved

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

"That the Salary of Frank May,
"the Deputy Chief Cashier, be advanced
"from £700 per annum to £900 per annum;

"And that Samuel Octavius Gray
"the Extra Assistant to the Chief Cashier,
"be appointed Assistant Chief Cashier, with
"a salary of £600 per annum.

"Bank of England"

agreed to

The Court agreed thereto.

The Governor acquainted
the Court that he had agreed to make
an

49.

11th June 1868.

The Gov^r reports
that he has agreed
to advance £50000
to the North Staff^r
Railway Co.

an Advance of £50.000 to the
North Staffordshire Railway Company,
on the security of a Debenture Bond,
from the 1st July, next, for a period
of Three years, at an Interest of 4 1/2
per cent: per annum.

approved

The Court approved thereof.

A Court of Directors at the Bank on Thursday, the 18th June, 1868.

Present

- | | |
|--|------------------------------------|
| Thomas Newmann Hunt, Esq. Governor | |
| Robert Wigram Crawford, Esq. Deputy Governor | |
| Henry Hulse Berens, Esq. | Baron Heath |
| Arthur Edward Campbell, Esq. | Henry Lancelot Holland, Esq. |
| Edward Henry Chapman, Esq. | Alfred Latham, Esq. |
| James Pattison Currie, Esq. | Thomas Masterman, Esq. |
| Benjamin Buch Greene, Esq. | James Morris, Esq. |
| Henry Riversdale Grenfell, Esq. | George Warde Norman, Esq. |
| Henry Hucks Gibbs, Esq. | Edward Howley Palmer, Esq. |
| John Saunders Gilliat, Esq. | Alfred Charles de Rothschild, Esq. |
| Charles Hermann Goschen, Esq. | Christopher Weguelin, Esq. |
| Thomson Stankey, Esq. | Clifford Wigram, Esq. |

The proceedings of the
last Court were read.

Mr Grenfell reported the

Out Cash

Out Cash to have been taken in and
found right.

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes
parts lost &c

That £60 be paid for
sundry Bank Notes as detailed in
the

19th June 1868

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

Ordered

At the recommendation of

W^m. Spencer Palmer,
of the Consols Office,
has leave to quit
the service, &
is allowed £380
per annum.

the Committee of Treasury,

That William Spencer Palmer
of the Consols Office, at his request have
leave to quit the service of the Bank,
on account of age and failing health;
and that in consideration of his long
and faithful service of upwards of
fifty years, he be allowed, during
pleasure, £380 per annum.

Ordered

Chas. H. Webster,
& Jas. B. Johnston
have leave to
quit the service.

That Charles Henry Webster,
of the Consols Office, and James
Bainbrigge Johnston, of the Accountants
Bank Note Office, at their request, have
leave to quit the service of The Bank.

The

18th June 1868

52

Report of the
Committee for
Branch Banks
recommending
a loan of £90
to Robt. Rowe of
the Manchester
Branch.

The following Report
of the Committee for Branch Banks
having been read vizt

"The Committee for Branch Banks
Report to the Court of Directors

"That they have taken into
"consideration an application for a loan
"from Robert Rowe, of the Manchester Branch,
"who is in pecuniary embarrassment.

"Rowe was elected in 1854, is
"32 years of age, and has a wife and one
"child - his salary is £250 per annum.

"He attributes his present
"difficulties mainly to continued illness in
"his family, and his liabilities, which
"according to his statement amount to
"£89.4.4, comprise sums amounting to
"upwards of £40 for medical attendance and
"stimulants alone, - the remainder being
"small sums due to various tradesmen,
"with the exception of £8 borrowed from
"his brother clerks. The Agent at the
"Branch reports favorably of Rowe, and
"states that although the latter may have
"been to some extent imprudent, he has
"certainly been unfortunate, and may be
"exonerated

18th June 1868

"from the charge of extravagance. The
 "Committee, after careful consideration
 "of the case, concur in this view; - and
 "they therefore recommend -

"That a Loan of £90 be granted
 "to the said Robert Rowe, to be repaid out
 "of his salary, by Quarterly instalments,
 "at the rate of £30 per annum.

"R. W. Crawford

"Dep^y. Gov^r."

"Bank of England

"17th June, 1868."

agreed to

and

the Loan
 granted on the
 terms specified.

The Court agreed thereto, and

Ordered

That a Loan of £90 be granted
 to the said Robert Rowe, on the terms
 specified.

Letter from the
 Metropolitan
 Asylum District
 Board applying
 for a further
 advance of
 £129,000, &c

The following letter
 from the Metropolitan Asylum District
 Board having been read; vizt

"The Metropolitan Asylum District Board,

"6. Westminster Chambers,

"Victoria Street, S.W.

"10th June, 1868.

"Sir,

"I am directed to acknowledge the receipt
 "of

18th June 1868

" of your letter of the 11th instant, in which
 " you state that the Bank of England are
 " willing to advance the Managers the sum
 " of £128,000, on the terms therein mentioned.

" In reply I am to state that the
 " Managers are desirous of borrowing a
 " further sum of £129,000 for the purposes
 " of the Asylum to be erected at Caterham,
 " and to request that you will inform me
 " whether the Bank will be disposed to advance
 " that amount together with the sum of
 " £128,000 required for the Leaversden Asylum,
 " referred to in your letter of the 11th instant,
 " and if so, whether they will be willing to
 " advance the whole amount at 4 per cent
 " Interest - the Loan to be taken up by four
 " Instalments of £64,250, extending over a
 " period of Two years, the whole sum to be
 " repayable in Twenty years.

" I am, Sir,

" Your obedient Servant,

" W. F. Jebb

" Clerk.

" Hammond Chubb, Esq.

" Secretary

" Bank of England."

At the recommendation of the
 Committee of Treasury,

The Court agreed to make

the

18th June, 1868

The Advance
to be made,
subject to certain
conditions, at
an Interest of
4½ per cent per annu^m

Renewal of a
Loan of £30000
to the Chelsea
Waterworks Co^o

the further advance of £129,000 upon
the conditions proposed by the Board
as to the periods for taking up and
paying off the amount, and subject
to Mess^{rs} Freshfields' examination of
the security offered, at an Interest
at the rate of 4½ per cent per annum.

On the application of
the Chelsea Waterworks Company for
the renewal of a Loan of £30,000
which falls due on the 2nd August
next, for a further period of 5 years,
and at the recommendation of the
Committee of Treasury,

it was agreed to continue
the said Loan for the period named
at an Interest of 4½ per cent per
annu^m.

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

"Committee of Treasury,
"17th June, 1868.

"The Committee having had under
"consideration

Minute of the
Committee of
Treasury with
reference to the
Duke of Rutland's
Mortgage for
£300,000

18th June, 1868

"consideration the Duke of Rutland's Mortgage
 "for £300,000 which becomes payable in
 "July 1869, recommend to the Court that
 "notice be given that the Bank are not
 "willing to continue the Loan on the
 "present terms beyond that date;

"and

"In the event of the Duke desiring a renewal
 "of the Loan, the Committee recommend that
 "the Governors be authorised to negotiate for
 "its continuance for a further period of seven
 "years, at an Interest of Four per cent per
 "annum.

"Bank of England".

agreed to

The Court agreed thereto.

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

Letter from
 the Chancellor
 of the Exchequer
 applying for
 the usual
 Quarterly
 Advances

"Whitehall Treasury Chambers

"17th June, 1868.

"Gentlemen,

"As it will be convenient to the
 "Public Service that your Court should authorise
 "Advances to be made under the authority of
 "the Act 29 & 30 V. c. 39 to such an amount
 "as may be necessary to cover the excess of the
 "charge

57
18th June, 1868

"charge beyond the income of the
"Consolidated Fund in the Quarter ending
"the 30th instant, I have to request that
"you will move your Court to authorise 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 Advances will bear an Interest
"of One penny half penny per cent 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

"George Ward Hunt

To the Governor

" & Deputy Governor of

"The Bank of England."

agreed to

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 25th June, 1868.

Present

Thomas Newman Hunt, Esq. Governor	
Robert Wigram Crawford, Esq. Deputy Governor	
Henry Kluse Berens, Esq.	Henry Sancelot Kolland, Esq.
Edward Henry Chapman, Esq.	John Gellibrand Hubbard, Esq.
James Pattison Currie, Esq.	Alfred Sathorn, Esq.
Benjamin Buck Greene, Esq.	Thomas Masterman, Esq.
Henry Riversdale Grenfell, Esq.	James Morris, Esq.
Henry Hicks Gibbs, Esq.	Sheffield Neave, Esq.
Charles Hermann Göschen, Esq.	George Warde Norman, Esq.
James Alexander Guthrie, Esq.	Edward Howley Palmer, Esq.
Thomson Hankey, Esq.	Alfred Charles de Rothschild, Esq.
Baron Heath	and
Kirkman Daniel Hodgson, Esq.	Christopher Dequelin, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of
the Committee of Treasury,

Bank Notes &
parts lost, &c

That £193.2.6 be
paid for one Bank Post Bill, and
sundry Bank Notes as detailed in
the Governor's Declaration Book; the
vouchers

25th June, 1868

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 Russian and Swedish Securities, Drawer N^o 20, and that they are in the safe custody of the Chief Cashier.

Audit of
Customers
Securities
at the
Western
Branch

A Report from Mr Currie was read, in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the section marked "C", and had found them in the safe custody of the Agent.

A Court of Directors at the Bank on Thursday, the 2nd July, 1868.

Present

- | | |
|--|------------------------------------|
| Thomas Newman Hunt, Esq. Governor | |
| Robert Wigram Crawford, Esq. Deputy Governor | |
| Henry Hulse Berens, Esq. | Henry Lancelot Holland, Esq. |
| Arthur Edward Campbell, Esq. | John Gellibrand Hubbard, 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. | George Warde Norton, Esq. |
| Charles Hermann Goschen, Esq. | Edward Howley Palmer, Esq. |
| James Alexander Guthrie, Esq. | Alfred Charles de Rothschild, Esq. |
| Thomson Hankley, Esq. | Christopher Wequelin, Esq. |
| Baron Hleath | and |
| Kirkman Daniel Hodgson, 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

Bank Notes, &c,
parts lost, &c

61.

2nd July, 1868

That £165.9⁰ - be paid for two Bank Post Bills, and sundry Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify The Bank.

The Governor reported that he had suspended Edward Wills Duncan, an Assistant in the Bill Office, on the 1st instant.

Edw^d W. Duncan, of the Bill Office, suspended, and his case referred to the Committee for the Cashiers Offices.

Ordered

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

The following letter from Mess^{rs} Freshfield having been read; viz -

letter from Mess^{rs} Freshfield, recom^d that the Bank Seal be affixed to an Answer of the Bank to a Bill of Complaint in Chancery, at the suit of the King of Hanover

" 5. Bank Buildings, London, (E.C)

" July 1st, 1868.

" Dear Sir,

" We beg to enclose the Ingrossment of
" the Answer of the Bank in the suit instituted
" by

2nd July, 1868

" by King George of Hanover in relation to
 " the Stock standing in the name of the
 " Lords of His Majesty's Royal Regency of
 " Hanover, and we recommend that the
 " Seal of the Bank should be affixed to it.

" When sealed we will thank you
 " to return the Answer to us to be filed.

" We are, Dear Sir,

" Yours faithfully,

" The Secretary of " Freshfields
 " The Bank of England."

agreed to,

and

the "Answer"
 sealed in
 Court

The Court agreed thereto, and

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

The Suit was heard
 on the 8th May 1869,
 when it was arranged
 that the Court should
 appoint new Trustees
 under the Trustees Act,
 in whom the Stock
 sh^d. be vested, & who
 sh^d. have liberty to
 transfer it & receive
 Dividends.

The Costs of the
 Bank were ordered to
 be paid.

*A Court of Directors at the Bank
on Thursday, the 9th July, 1868.*

Present

*Thomas Newman Hunt, Esq. Governor
Robert Wigram Crawford, Esq. Deputy Governor
Henry Hulsc Berens, Esq. Kirkman Daniel Hodgson, Esq.
Arthur Edward Campbell, Esq. Henry Lancelot Holland, Esq.
Edward Henry Chapman, Esq. John Gellibrand Hubbard, Esq.
James Pattison Currie, Esq. Alfred Latham, Esq.
Benjamin Duck Greene, Esq. Thomas Masterman, Esq.
Henry Riversdale Grenfell, Esq. James Morris, Esq.
Henry Hicks Gibbs, Esq. Sheffield Meave, Esq.
John Saunders Gilliat, Esq. George Wade Norman, Esq.
Charles Hermann Göschel, Esq. Edward Howley Palmer, Esq.
James Alexander Guthrie, Esq. Alfred Charles de Rothschild, Esq.
Thomson Hankey, Esq. and
Baron Heath Clifford Wigram, Esq.*

*The proceedings of the
last Court were read.*

Ordered

*At the recommendation of the
Committee of Treasury,*

*Bank Notes,
part lost, &c,*

*That £220 be paid for
sundry Bank Notes as detailed in the
Governors Declaration Book; the vouchers
relating thereto having been examined,
and*

9th July, 1868.

and security given to indemnify the Bank.

Audit of
Customers
Securities

A Report from the
Committee appointed to take the Audit of
Securities deposited by Customers was
read, which stated that they had ascertained
the accuracy of the Abstract of Balances
with reference to Securities deposited by
J. E. Hope and others, A to D, Drawer N^o 40,
and that the said securities are in the safe
custody of the Chief Cashier.

Minute of
the Committee
for Branch Banks
recommending
that Mr. David
Lewis, the Chief
Clerk at the
L'pool Branch,
be empowered to
sign Drafts on
the Irish & Scotch
Banks for the
agent.

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

" Committee for Branch Banks
" 2nd July, 1868.

" The Agent at the Liverpool Branch
" having represented that it would afford relief
" to himself and the Sub-Agent if Mr.
" David Lewis, the Chief Clerk at the Branch,
" were allowed to sign Drafts upon the Irish
" & Scotch Banks, in addition to the 7 & 14
" days Bills which he was authorised to sign
" by Order of Court of 27th January 1853

Resolved

" That it be recommended to the
" Court

9th July, 1868

" Court of Directors

" That Mr David Lewis, the Chief
 " Clerk at the Liverpool Branch, be empowered
 " to sign Drafts issued by the Branch on
 " the Banks in Ireland and Scotland, " for
 " the Agent."

" R W Crawford

" Dep^y Gov^r "

" Bank of England."

agreed to

The Court agreed thereto.

Report of the
 Committee for
 the Cashiers Offices
 on the case of
 Edw^d Wills Duncan,
 of the Bill Office

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

" The Committee of Inspection
 " for the Cashiers Offices

" Report to the Court of Directors

" That by their direction they have
 " investigated the case of Edward Wills Duncan,
 " of the Bill Office, who was suspended on the
 " 1st instant

" The Committee find that Duncan
 " has been engaged in a Bill transaction with
 " a professional moneylender, and as the case
 " therefore comes immediately within the
 " provisions of the Order of Court of the 12th
 " July, 1860, they have confined their enquiry

to

9th July, 1868

"to facts, and reported thereon to the Governor.

"H. H. Berens

"Chairman

"Bank of England

"7th July, 1868."

The Governor states that he has dismissed E. W. Duncan from the service.

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 Edward Wills Duncan, of the Bill Office.

Ordered

Mess^{rs} Freshfields' Bill for Law Charges referred to the Committee for Law Suits.

That Mess^{rs} Charles and Henry Freshfields' Bill for Law Charges, from Michaelmas Term, 1867, to the 31st March last, amounting to £1013..8..8, be referred to the Committee for Law Suits, and that they be requested to report their opinion thereon.

Minute of the Comm^{ee} of Treasury recomnd. a Donation of £25 to the funds of the "Humber Training Ship"

The following Minute of the Committee of Treasury having been read; vizt "Committee of Treasury
"8th July, 1868.

Resolved

"That it be recommended to the Court

67

9th July, 1868

"Court of Directors -

"That a Donation of Twenty five pounds
"be granted, through the Hull Agent, in
"aid of the Fund for defraying the expenses
"of the "Humber Training Ship".

"Bank of England."

agreed to.

The Court agreed thereto.

69.

10th July, 1868

the Committee of Treasury,

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

Mr Grenfell's
audit of the
Western Branch

A letter from M^r Grenfell
stating that he had audited the Accounts
of the Western Branch, and had found
them correct was laid before the Court.

George Richards,
of the Private
Drawing Office,
suspended,
& his case
referred to the
Com^{ee} for the
Cashiers' Offices

The Governor reported
that he had suspended George Richards,
of the Private Drawing Office, on the
10th instant.

Ordered

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

The

16th July, 1868-

Letter from the
Metropolitan
Board of Works,
with Schedule,
applying for
a Loan of
£1,850,000 -

The following letter from
the Metropolitan Board of Works having
been read; viz

"Metropolitan Board of Works
"Spring Gardens, S.W.
"15. July, 1868.

"Sir,

"The Chairman has directed me to inform
"you that he has brought the subject of the loan
"for the purposes of the Mansion House Street
"and Thames Embankment before the Finance
"Committee, who while regretting the proposed
"advance in the interest from 3 $\frac{3}{4}$ % to 4%, yet
"having regard to the circumstances of the case,
"the Committee have agreed to recommend
"the Board to accept the loan for £1,850,000
"on these terms. Their report will be
"submitted on Friday, and as soon as the
"Board have confirmed their recommendations
"you will receive the formal announcement,
"but the Chairman has been anxious that
"no time should be lost in forwarding you
"the earliest intimation of the Committee's
"recommendation.

"I have the honor to be

"Sir,

"Your obedient Servant,

"The Governor of (Signed) E. Cresy
"The Bank of England."

"Thames

18. July -

Announcement
received from the
Board, & put up
with minutes

16th July, 1868.

* By an agreement dated in Court the 1st August 1868 the loan is to be taken up as follows, vizt -

Advanced on 1st Aug^r 1868

- 150,000 - 25 Sept. "
- 50,000 - 23 Oct. "
- 50,000 - 20 Nov. "
- 50,000 - 18 Decr "
- 50,000 - 15 Jan 1869
- 50,000 - 12 Feb. "
- 50,000 - 12 Mar. "
- 50,000 - 9 April "
- 50,000 - 7 May "
- 50,000 - 4 June "
- 50,000 - 2 July "
- 50,000 - 30 " "
- 50,000 - 27 Aug. "
- 50,000 - 24 Sept. "
- 50,000 - 22 Oct. "
- 50,000 - 19 Nov. "
- 50,000 - 17 Decr "
- 50,000 - 14 Jan 1870
- 50,000 - 12 Feb. "
- 50,000 - 11 Mar. "
- 50,000 - 8 April "
- 50,000 - 6 May "
- 50,000 - 3rd June "

£1,850,000

As this was only £200,000 was advanced & at the request of the Board, they were released from the obligation to take up the remaining £1,650,000 - on 24th 9 May 1872

- " Thames Embankment North
- " Southern Embankment
- " Mansion House Street
- " Thames Embankment Approaches

* " Monies required

(Signed) J. Thwaites
8 July 68

Probable date of requirement, as far as ascertainable	Engineers' List	Architects' List	Loan, & Interest, &c.	Contingencies	Total
" Between 1 st July & 30 th Sept, 1868	136,790	302,950	357,500	"	797,240
" " 1 st Oct ^r & 31 st Dec ^r 1868	184,864	109,764	-	"	294,628
" " 1 st Jan ^y & 31 st Mar ^{ch} 1869	157,250	60,000	"	"	217,250
" " 1 st April & 30 th June 1869	1145,194	125,000	"	"	270,194
" " 1 st July & 30 th Sept 1869	80,500	-	-	10,000	90,500
" " 1 st Oct ^r & 31 st Dec ^r 1869	64,690	-	-	20,000	84,690
" " 1 st Jan ^y & 31 st Mar ^{ch} 1870	41,065	-	-	54,433	95,498
"	£ 810,353	597,714	357,500	84,433	1,850,000

At the recommendation of the Committee of Treasury,
The Court authorised the Governords to complete the arrangements for the loan in question (in accordance with the

The Governords are authorised to complete the arrangements for the loan subject to mess^{rs} "Fitchfield's" preparation of the Contract.

16th July, 1868

the provisions of the Act 31 & 32 Vict. Cap. 43,
at the rate proposed; vizt 4 per cent per
annum; - subject to Mess^{rs} Freshfield's preparation
of the contract embodying the respective dates
for advancing the amount, and securing
the application of the whole of the proceeds
of Land &c referred to in the 4th clause of
the Act, to the repayment of the Principal
of the Loan.

Letter from
Mess^{rs} Laurence
Son & Pearce,
offering £50000
North Eastern
Railway Debentures

The following letter from
Mess^{rs} Laurence Son and Pearce having
been read; vizt

" 7 Angel Court
" Throgmorton Street
" July 15, 1868.

" Gentlemen,
" We can offer you £50000 "North Eastern"
" Railway Debentures, at 4 per cent with 5 years
" to run - or 3³/₄ per cent for 3 years.

" We remain,
" Gentlemen,
" Yours very faithfully,
" Laurence Son & Pearce

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

The

73.

16th July, 1868

It is agreed to take
the debentures for
5 years, at 4 per cent.

The Court agreed to purchase
the Debentures in question for a period
of Five years at an Interest of 4 per
cent per annum.

A Court of Directors at the Bank
on Thursday, the 23rd July, 1868.

Present

- Thomas Newman Hunt, Esq. Governor
- Robert Wigram Crawford, Esq. Deputy Governor
- Henry Hulze Berens, Esq. Henry Lancelot Holland, Esq.
- Edward Henry Chapman, Esq. John Gellibrand Hubbard, Esq.
- James Pattison Currie, Esq. Alfred Latham, Esq.
- Benjamin Bach Greene, Esq. Thomas Masterman, Esq.
- Henry Hucks Gibbs, Esq. James Morris, Esq.
- John Saunders Gilliat, Esq. Sheffield Neave, Esq.
- Charles Hermann Goscher, Esq. Edward Howley Palmer, Esq.
- Baron Heath Alfred Charles de Rothschild, Esq.
- Kirkman Daniel Hodgson, Esq. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £235 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 &c

23rd July 1868

Application
from Jas Gorton
for release of
Stock of a
Lost Bank Note

An application having
been read from James Gorton, of Bolton,
Lancashire, executor to the late James
Gorton, for the Release of £606 "1" 2
Consols, invested in April 1848 as security
for a Bank Note

N^o 94911, £500, dated 12th January, 1844,
alleged to have been lost.

Ordered

At the recommendation of the
Committee of Treasury,

Complied with
on Security
being given

That the said application be
complied with, on James Gorton giving
satisfactory personal security to indemnify
The Bank.

Audit of
Customers
Securities

A Report from the
Committee appointed to take the Audit
of Securities deposited by Customers was
read, which stated that they have ascertained
the accuracy of the Abstract of Balances
with reference to Securities deposited by
A. E. Hope and others, drawer N^o 41, and
that they are in the safe custody of the
Chief Cashier.

Ordered

23^d July, 1868

Ordered

At the recommendation of the
 Committee of Inspection for the Accountants
 Shutting of Bank Stock Offices

That the Transfer Books for Bank Stock be shut from Wednesday the 16th September next till Monday the 12th October following; and that the same be published in the London Gazette of Friday the 24th instant.

Ordered

At the recommendation of the
 Committee of Treasury,
 Appointment of a General Court, to consider of a Dividend, also a 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 17th September next, at 12 o'clock at noon precisely, and that the usual advertisements be given thereof

The following Report of the Committee for Law Suits having been

23^d July, 1868

been read; vizt

"The Committee for Law Suits

Report of the
Committee for
Law Suits, on
Messrs Freshfields
Bill for Law-
Charges.

"Report to the Court of Directors

"That they have examined

"Messrs Charles & Henry Freshfields' Bill for

"Law Charges, from Michaelmas Term 1867

"to the 31st March last; and they find it

"to be composed of the following items; vizt

"Expenses attendant on one Suit

"in Chancery in respect of Stock. . . £3. 3. 10

"Expenses attendant on one Suit

"at Common Law, & the enquiry in

"connexion with 6 Forged Cheques of

"Mr Charles Verrey. 84. 5. 3

"Expenses respecting the prosecution

"at the Central Criminal Court in

"Novr 1867 of Edwin Francis Hill for

"forging a Power of Attorney to transfer

"£100 Consols. 325. 4. 7

"2^d respecting the measures

"taken to detect & punish Frauds &

"Forgeries upon the Bank. 61. 11. 1

"General Business. 553. 3. 2

"Payments. 24. 3. 9

£1,051. 11. 8

"Deduct money received in

"payment of Costs. 38. 3. -

£1,013. 8. 8

In

23rd July, 1868

In the foregoing amount of £1051.11.8

" The Charges for drawing Brief	
" & other general business amount to	£381.3.2
" For personal attendance	<u>310.9.0</u> - 691.12.2
" For money advanced - in	
" Fees to Counsel	140.7.0
" Incidental Charges	<u>219.12.6</u>
	<u>359.19.6</u>
	<u>£1.051.11.8</u>

"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 £1013.8.8 be paid to Messrs Charles & Henry Freshfield being the balance of their present Bill for Law Charges to the 31st March, last, amounting to £1051.11.8.

(Signed) Ed M. Chapman

Bank of England
 "16th July, 1868"

approved
 and
 the balance
 ordered to be
 paid to
 Messrs Freshfield

The Court approved thereof, and

Ordered

That the sum of £1013.8.8 be paid to Messrs Charles and Henry Freshfield, being the Balance of their

23rd July 1868.

their Bill for Law Charges to the
31st March last, amounting to £1051.11.8

The following Minute
Minute of of the Committee of Inspection for
the Committee the Accountants Offices having been
for the Accountants Offices, recom^d. read; viz
Sunday Appoint^{ment}.

"The Committee of Inspection
for the Accountants Offices

"Resolved

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

"That Ernest Sharpe, a Superintendent
of Section in the Consols Office, be appointed
Superintendent of Dividend Room to fill the
vacancy caused by William Spencer Palmers
retirement:

"That Richard Augustus Harrison
a Clerk in the Consols Office, be appointed
a Superintendent therein, in the room of
Ernest Sharpe, promoted:

"That Archibald MacLaine, an
Assistant in the Power of Attorney Office, and
Frank Edward Blacklock, an Assistant in
the Register Office, be appointed Clerks in
the Consols Office, to supply the vacancies
caused

23rd July, 1868

"caused by the promotion of Richard Augustus
"Harrison, and the death of Frederic Henry
"Hudson:

"that Arthur Blakiston Dallas, a
"Clerk in the Accountants Bank Note Office,
"be appointed an Assistant in the Consols
"Office, in the room of Charles Henry Webster,
"who has quitted the service:

"that David Stanway, Blaklock,
"a Clerk in the Accountants Bank Note Office,
"be appointed an Assistant in the Register
"Office, in the room of Frank Edward Blaklock
"removed to the Consols Office:

"that Henry Bisgood, an Unattached
"Clerk, be appointed an Assistant in the
"Power of Attorney Office, in the room of
"Archibald Macdaine, removed to the
"Consols Office (Mr. Bisgood to receive the
"additional Salary of £30 formerly allowed
"him in the Post Bill Office and which was
"continued to him as an Unattached Clerk
"on condition that he be prepared to remove
"at any time to a position in any other
"Office where his duties would be more
"adequate to the salary he now receives)

"that Frederick Henry Attridge,
"Francis Charles Edward Perkins, and Henry
"Robert

23rd July 1868

"Robert Pizey, Unattached Clerks, be appointed
 "Clerks in the Accountants Bank Note Office,
 "to supply the vacancies caused by the
 "retirement of Walpole de St Croix, and the
 "removals of Arthur Blakiston Dallas to the
 "Consols Office, and David Harway Blacklock
 "to the Register Office

"(Signed) Tho^s Masterman
 Chairman

"Bank of England

"20th July, 1868"

agreed to

The Court agreed thereto.

Report of the
 Committee
 for the Cashiers
 Offices, on the
 case of George
 Richards of
 the Private
 Drawing Office

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

"The Committee of Inspection
 "for the Cashiers Offices

"Report to the Court of Directors

"That by their direction they have
 "investigated the case of George Richards of the
 "Private Drawing Office who was suspended on
 "the 10th instant.

"The Committee find that
 "Richards has had dealings with a professional
 "money

23rd July, 1860

"money lender. As the case therefore comes
"within the provisions of the Resolution of the
"Court of the 12th July, 1860, the Committee have
"confined their enquiry to facts, and placed
"the matter in the hands of the Governor.

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

"Bank of England
"17th July, 1860."

The Governor reports that he has discharged Richards from the service.

The Governor acquainted the Court that under the provisions of the Resolution of the Court of Directors of the 12th July 1860, he had, on the 18th instant, discharged from the service of The Bank the said George Richards of the Private Drawing Office.

W. W. Worthington, of the Bill Office, suspended, & his case referred to the Committee for the Cashiers Offices

The Governor reported that he had suspended Walter Wolff Grovet Worthington, of the Bill Office, on the 22nd instant.

Ordered

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

OW

23 July 1868

£100,000,
 Debentures of
 the London &
 St Katharine
 Docks Co to be
 paid off; and
 a loan of
 £75,000 renewed
 to the Company

On the Application of the
 the London and St Katharine Docks
 Company, and at the recommendation
 of the Committee of Treasury,

The Court agreed to the Company's
 paying off, on the 31st instant, their
 Debenture Bonds, Nos 1 to 10, for £100,000,
 which fall due on the 5th July, 1870; and
 to the renewal, for a further period of
 2 years, at an Interest of 4½ per cent
 per annum, of a Loan of £75,000, which
 falls due on the 31st instant.

Letter from the
 London and
 St Katharine
 Docks Co, applying
 for a loan of
 £80,000, at the
 minimum
 Bank Rate,
 for 6 months

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

" Dock House

" 109. Leadenhall Street.

" 17th July, 1868.

" Sir,

" I am instructed by the Directors of the
 " London & St Katharine Docks Company to request
 " that you will move the Governor & Company
 " of the Bank of England to advance to this
 " Company for a period of six months the
 " sum of eighty six thousand pounds (£86,000)
 " placing the same to the credit of their
 " General

23^d July, 1868.

"General Account on the morning of the
 "31st instant, and transferring therefrom
 "at the same time Fifty thousand pounds
 "(£50000) to the Interest Account - the
 "Loan to be repayable in sums of not
 "less than Five thousand pounds at a time.

"The balance of all former loans
 "having been paid off, the Directors trust
 "that the present advance will be made
 "to the Company upon the terms formerly
 "enjoyed by them, vizt at the minimum Bank
 "rate of Interest for the time being:

"I remain, Sir,

"Your obed^t Servant,

"Thomas Chandler

"Secretary.

"Hammond Chubb, Esq.

"Secretary,

"Bank of England."

At the recommendation of the
 Committee of Treasury,

The Court agreed to grant
 the required Loan for the period named,
 vizt 6 months, at an Interest of £3
 per cent. per annum, but not at
 the minimum Bank rate as proposed.

On

Loan granted
 at £3 per cent
 per annum.

23rd July, 1868

Renewal of
City Bond
for £5000
for 3 years
at 4% per ann.

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

It was agreed to renew a City
Bond for £5000 (Metropolitan Cattle
Market account) which falls due on the
6th September next, for a further period
of three years, at an Interest of 4
per cent per annum.

Minute of
the Committee
of Treasury,
recommending
that £50,000
Debentures of
the London &
North Western
Railway Co. be
taken up for 3
years, at 4%
per annum.

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

" Committee of Treasury,

" 22nd July, 1868.

" A letter was laid before the Committee
" from Mess^{rs} Laurence Son & Pearce, in which
" they offer to the Bank £50000 Debentures,
" London & North Western Railway Company, at
" 4 per cent per annum, for Five years, on the
" security of Debentures of the Chester & Holyhead,
" and Birkenhead Railway Companies; both
" of which Companies are vested in, and the
" Principal & Interest of their Debentures paid
" by, the London & North Western Railway Company.

" and

27th July 1868

Declined by
the Company
through Mess^{rs}
Laurence Son &
Pearce.

23rd July, 1868

" and it was agreed to recommend the Court
 " To take up the Debentures in question
 " for a period of Three years, at an Interest of
 " 4 per cent per annum, provided the
 " security was that of the London & North
 " Western Railway Company

" Bank of England "

agreed to

The Court agreed thereto.

Letter from
 Mess^{rs} Freshfield
 recommending
 that the Bank
 Seal be affixed
 to 3 Deeds in
 duplicate, having
 reference to the
 renewal of a
 Loan of £150,000
 to the Corporation
 of London agreed
 to by the Court of
 28th May last.

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

" 5 Bank Buildings, London. (E.C.)

" 23rd July, 1868.

" Dear Sir,

" We send you herewith the Ingrossments
 " in duplicate of the 3 Deeds of Covenant between
 " the Bank and the Corporation of London to
 " extend the time for repayment of 6 of the City
 " Bonds for £25000 each, pursuant to the recent
 " arrangement, which we recommend should
 " be sealed by the Bank. When sealed we will
 " thank you to return them to us, and we
 " will exchange them for duplicates sealed by
 " the Corporation

" The necessity of sealing these Deeds in
 " duplicate arises out of the practice of the City
 " to attach their seal to the original and Duplicate

" We are, dear Sir,

" Yours truly,

" The Secretary of
 " The Bank of England "

" Freshfields

The

87

23rd July, 1868

agreed to,

and

the Deeds

sealed in Court

The Court agreed thereto, and the
Three Deeds referred to were sealed
with the Common Seal in Court.

Motion

that the

Minimum

Rate of Discount

be reduced to

1½ 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
2 to 1½ per cent:

and the Question being put thereon

Negatived.

The same was negatived.

A Court of Directors at the Bank on Thursday, the 30th July, 1868.

Present.

- | | |
|---|------------------------------------|
| Thomas Newman Hunt, Esq. Governor | |
| Robert Wigram Crawford, Esq. Deputy Governor. | |
| Henry Stulse Percus, Esq. | John Gellibrand Hubbard, Esq. |
| Edward Henry Chapman, Esq. | Alfred Latham, Esq. |
| Benjamin Buck Greene, Esq. | Thomas Masterman, Esq. |
| Henry Hicks Gibbs, Esq. | James Morris, Esq. |
| John Saunders Gilliat, Esq. | Sheffield Neave, Esq. |
| Thorneon Stankey Esq. | Edward Howley Palmer, Esq. |
| Baron Heath | Alfred Charles de Rothschild, Esq. |
| Henry Lancelot Holland, Esq. | Clifford Wigram, Esq. |

The proceedings of the last Court were read.

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

Ordered

At the recommendation of the Committee of Treasury,

That £155 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating

Bank Notes, &c.
parts lost &c

89.

30th July, 1868

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

Application
from Peter Hartley
for Release of Stock
raised of a 3 lost
Bank Notes.

An application having
been read from Peter Hartley, of 5 Hanging
Ditch, Manchester, for the Release of
£362. 10. 9 Consols, invested on the 7th
March 1848 as security for 3 Bank Notes
viz

Nos 67112, 67234, & 68703, £100 each,
dated Manchester 25 February, 1840

alleged to have been lost

Ordered

At the recommendation of the
Committee of Treasury,

complied with
on security being
given

That the said application
be complied with, on Peter Hartley giving
satisfactory personal security to indemnify
The Bank.

Resolved

At the recommendation of the
Committee of Treasury,

John Blake Jell
quits the service,
& is allowed £165
per annum

That John Blake Jell,
of the Bill Office, at his request have
leave

30th July, 1868.

leave to quit the service of the Bank, in consequence of the ill state of his health; and that in consideration of his faithful service of nearly 34 years, he be allowed during pleasure, £165 per annum, being one half of his salary and emoluments.

Mr Currie &
Mr Göschen's
Audit of the
Leicester Branch

A letter from Mr Currie and Mr Göschen, stating that they had audited the accounts of the Branch Bank at Leicester, and had found them correct was laid before the Court

Mr Gibbs' Audit of Customers' Securities at the Western Branch

A Report from Mr Gibbs was read in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the section marked "L", and had found them in the safe custody of the Agent.

Report of the Committee for the Cashiers' Offices, on the case of W. W. G. Worthington of the Bill Office

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

"The Committee of Inspection
for the Cashiers Offices

"Report to the Court of Directors

"That by their direction they
"have

30th July, 1868.

" have investigated the case of Walter Wolff
 " Grover Worthington, an Assistant in the
 " Bill Office, who was suspended on the
 " 22nd instant.

" Worthington was elected the 16th
 " June, 1864, is 24 years of age, and has
 " a salary of £124 per annum.

" On the occasion of the recent
 " dismissal of Edward Wills Duncan, who,
 " in his endeavours to relieve himself from
 " embarrassment, had entered into dealings
 " with professional money lenders, it came
 " to the knowledge of the Bank that Worthington
 " had been implicated with Duncan in a
 " Bill transaction, and, upon being questioned,
 " he at once admitted that he had put
 " his name to a bill in which Duncan was
 " concerned.

" The Committee have examined
 " Worthington, who states that about three
 " months ago Duncan, being in difficulties
 " was endeavouring to obtain an advance
 " upon his acceptance from a so called Loan
 " Society in the neighbourhood of Covent Garden
 " It was necessary, however, that he should
 " obtain a second name to the Bill, as
 " security, and he asked Worthington to
 " assist

30th July, 1868

" assist him in this respect, which the latter
 " consented to do, and they went together to
 " the Loan Office where the transaction was
 " completed. Worthington confesses that he
 " was aware that he was acting in violation
 " of the Bank rules, and knew also the danger
 " to which he exposed himself. He was
 " actuated entirely by a desire to do what
 " he thought an act of kindness to Duncan:
 " he was not in any way embarrassed himself,
 " nor did he share in the advance obtained
 " farther than receiving from Duncan a
 " sum of £2 or £3 which the latter had
 " borrowed of him some time previously.

" Worthington is reported to be a
 " good Clerk, and bears a fair character in
 " his office.

" By his conduct he has certainly
 " rendered himself liable to dismissal:
 " but the Committee regard the case as
 " differing somewhat from that of Duncan,
 " and taking into consideration the act of
 " kindness urged by the importunity of a
 " fellow Clerk, and the fact of Worthington's
 " not being himself embarrassed, as far as
 " can be ascertained, they indulge in the
 " hope that the Court will take a lenient
 " view of the case.

" H. H. Berens
 " Chairman

" Bank of England
 " 28th July, 1868 "

The

30th July, 1868

approved
 +
 Worthington to
 be continued in
 the service.

The Court approved thereof, and
 agreed to continue the said Walter
 Wolff Grover Worthington in the service
 of The Bank.

It was then

Resolved

his suspension
 removed, &
 the Governor to
 reprimand him

That his suspension be removed,
 and that he be very severely reprimanded
 by the Governor.

Motion

that Worthington
 be reprimanded
 by the Governor in
 the presence of the
 Court

It was Moved and Seconded

That the said Walter Wolff Grover
 Worthington be reprimanded by the
 Governor in the presence of the Court

Amendment
 that the Governor
 reprimand him
 privately in his
 own room

Whereupon an Amendment was
 Moved and Seconded

That he be reprimanded by
 the Governor privately in his own room
 and the same was Carried.

Carried

A Court of Directors at the Bank
on Thursday, the 6th August, 1868.

Present

- Thomas Newman Hunt, Esq. Governor
- Robert Wigram Crawford, Esq. Deputy Governor
- Henry Hulse Berens, Esq. Henry Lancelot Holland, Esq.
- Arthur Edward Campbell, Esq. John Gellibrand Hubbard, Esq.
- Edward Henry Chapman, Esq. Alfred Latham, Esq.
- Benjamin Buch Greene, Esq. Thomas Masterman, Esq.
- Henry Hicks Gibbs, Esq. Sheffield Neave, Esq.
- James Alexander Guthrie, Esq. Edward Howley Palmer, Esq.
- Thomson Hankey, Esq. Alfred Charles de Rothschild, Esq.
- Baron Heath. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the

Bank Notes, &c
Bank Cost &c
Committee of Treasury,

That £80 be paid for
Sundry Bank Notes as detailed in the
Governors Declaration Book; the vouchers
relating thereto having been examined,
and security given to indemnify The
Bank.

A.

6th August 1868Report of
Audit of
Customers
Securities

A Report from the Committee appointed to take the Audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Turkish Guaranteed 4 per cent Bonds, Drawer No 39, and that they are in the safe custody of the Chief Cashier.

Letters from Mr Currie

Mr Currie &
Mr Göschen's
Report of Audit
of Newcastle,
Leeds & Hull
Branches.

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

The following letter

Letter from
the Chamberlain
of London,
applying for a
Loan of £20000
to the Corporation
for 3 years, at
4 per cent. interest

from the Chamberlain of London having been read; vizt

" Chamber of London
" Guildhall, E.C.
" 28th July, 1868.

" Gentlemen,

" I am desired by the Finance
" Committee

6th August, 1868

" Committee of the Corporation to enquire
 " whether the Bank will be willing to advance,
 " on the 31st October next, the sum of
 " £20,000 for 3 years at the rate of £4 per
 " cent per annum, on City Bonds (Metropolitan
 " Cattle Market account) to renew Bonds in
 " the hands of another party falling due
 " that day.

" I am, Gentlemen,

" Your very obedient Servant,

" Benjamin Scott

" Chamberlain

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

At the recommendation of the
 Committee of Treasury,

The Loan to
 be granted for
 3 years, at $4\frac{1}{2}$
 per cent per ann.

not taken up
 see letter of 20 Oct 68

It was agreed to advance
 the sum in question for a period of
 three years, at an Interest of $4\frac{1}{2}$
 per cent per annum.

The following letter

Letter from Mess^{rs} Freshfield, recom^d.
 that the Bank seal be affixed to an
 Agreement in
 duplicate referring
 to a Loan of £1,850,000
 to the Metropolitan
 Board of Works.

from Mess^{rs} Freshfield having been
 read; vizt

" 5 Bank Buildings, London

" August 5th 1868

" Sir,

" We send herewith the Agreement between
 " the

6th August, 1868.

" the Bank and the Metropolitan Board
 " of Works (with the guarantee of the Treasury
 " to the original part) for the loan by the
 " Bank to the Board of £1,850,000 in order
 " that the seal of the Bank may be affixed
 " to each part.

" We also send a duplicate on paper
 " which the Board of Works have prepared
 " for themselves, and to which they wish
 " the Bank seal attached.

" The part on parchment which is
 " signed by the Lords of the Treasury will be
 " retained by the Bank. The money as you
 " are aware is to be advanced in the sums,
 " and at the dates specified in the Agreement
 " The first instalment of £600,000 has been
 " made, and we enclose the Mortgage on
 " parchment sealed by the Board with the
 " Guarantee at foot signed by the Assistant
 " Secretary to the Lords Commissioners of
 " the Treasury in pursuance of the
 " appointment contained at foot of the
 " Agreement. Each of the further instalments
 " as and when made is to be secured by a
 " separate Mortgage bearing the Treasury's
 " Guarantee in form similar to that for the
 " Instalment of £600,000.

" We beg to recommend that both parts
 " of

6th August, 1868.

98.

" of the Agreement, viz, that on parchment, and
" that on paper, should be sealed with the Bank
" seal, and returned to us with the enclosed
" Mortgage. We shall then hand the duplicate
" of the Agreement (on paper) to the Metropolitan
" Board of Works, and the original with the
" signatures of the Lords of the Treasury, and the
" the Mortgage will be handed over to the
" Chief Cashier of the Bank, after we have
" compared it with the copy in the Register
" kept by the Board.

" An examined copy of the Agreement
" shall be furnished to the Chief Cashier for
" reference.

" We are, Sir,

" Your faithful humble servants

" Freshfields

" The Governor of

" The Bank of England".

agreed to
x
the Agreement in
duplicate sealed
in Court.

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

A Court of Directors at the Bank
on Thursday, the 13th August, 1868.

Present

Thomas Newman Hunt, Esq^{re} Governor
Robert Wigram Crawford, Esq^{re} Deputy Governor.
Arthur Edward Campbell, Esq. Henry Lancelot Holland, Esq.
Edward Henry Chapman, Esq. John Gellibrand Hubbard, Esq.
Benjamin Buck Greene, Esq. Alfred Latham, Esq.
Henry Riversdale Grenfell, Esq. Thomas Masterman, Esq.
John Saunders Gelliat, Esq. George Warde Norman, Esq.
James Alexander Guthrie, Esq. Edward Howley Palmer, Esq.
Thomson Hankley, Esq. Alfred Charles de Rothschild, Esq.
Baron Heath Clifford Wigram, Esq^{re}

The proceedings of the
last Court were read.

Mr. Palmer reported the

Out Cash

Out Cash to have been taken in and
found right.

Ordered

Bank Notes, &c.
parts lost, &c

At the recommendation of the
Committee of Treasury,

That £282 be paid
for

13th August, 1860

for one 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 at
the Western
Branch

A Report from Mr. Greene was read, in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the section marked "D", and had found them in the safe custody of the Agent.

Report of the
Committee
for Law Suits
on 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 of to
"Profit and Loss) on the 31st December last, was
"£25,637. 12. 1, which has been decreased by sums
received

13th August, 1861.

"received amounting to £7,024^{..}14^{..}2, leaving
 "the Balance on the 30th June last, £18,612^{..}17^{..}11,
 "which, in all probability, will be received in
 "full.

"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 Profit and Loss.

"(Details of the foregoing will be
 "found in Appendix A^o1).

"At the Branches

"The Balance of the Outstanding
 "Debt (not written off to Profit and Loss) on the
 "31st December last, was £107,127^{..}1^{..}—: this has
 "been decreased by receipts amounting to
 "£60,017^{..}17^{..}1, and has been increased by one
 "New account amounting to £7,360^{..}11^{..}2, the
 "whole of which has been received with Interest,
 "leaving the Balance on the 30th June, last,
 "£47,109^{..}3^{..}11, the whole of which is expected to
 "be received.

"There has been received in the
 "last half year upon the Accounts of Bankrupts
 "or Insolvents (the Balances of which have from
 "time to time been carried to the debit of "Profit
 "and Loss") the sum of £1,380^{..}6^{..}1, which has
 "been

13th August 1868

" been placed to the credit of that account in
" the General Ledger.

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

" At the Western Branch

" There is an outstanding
" Balance of £14,135..3..7 representing the
" amount of a debt due to the Bank from Sir
" Percy Cunningham Fairlie, Bart.

" Of the foregoing sum of £14,135..3..7
" there has been received 556..9..6
" leaving an unpaid balance of £13,578..14..1

" of which it is expected about £3000 will be
" received.

" The Committee have therefore
" to recommend that from the Outstanding
" Balance at the Western Branch a sum of
" £10,000 be written off, and carried to the
" debit of "Profit and Loss".

" Ed. H. Chapman

" Chairman

" Bank of England

" 6th August, 1868.

approved

The Court approved thereof, and

Ordered

That from the Outstanding
Balance

and

13th August, 1868.

£10000 to be
written off the
Outstanding Bal^{ce}
at the Western Br^{anch},
& carried to debit
of "Profit & Loss".

Balance at the Western Branch, the
sum of £10,000 be written off, and
carried to the debit of the account of
"Profit and Loss".

A Court of Directors at the Bank
on Thursday, 20th August, 1868.

Present

Thomas Newman Hunt, Esq.	Governor
Robert Wigram Crawford, Esq.	Deputy Governor
Arthur Edward Campbell, Esq.	Kirkman Daniel Hodgson, Esq.
Edward Henry Chapman, Esq.	Henry Lancelot Holland, Esq.
James Pattison Currie, Esq.	John Gellebrand Hubbard, Esq.
Benjamin Duck Greene, Esq.	Thomas Masterman, Esq.
Henry Riversdale Grenfell, Esq.	George Waide Norman, Esq.
Henry Hucks Gibbs, Esq.	Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq.	Alfred Charles de Rothschild, Esq.
James Alexander Guthrie, Esq.	Christopher Wequelin, Esq.
Baron Leath	Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Ordered,

At the recommendation of the
Committee of Treasury,

Bank notes, &c.
parts lost &c

That £715 be paid for
two Bank Post Bills, and sundry Bank
Notes, as detailed in the Governor's
Declaration Book; the vouchers relating
thereto

20th Augt 1868.

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 regard
to Colonial Miscellaneous Securities, Drawer
No. 28, and that they are in the safe custody
of the Chief Cashier.

Ordered

That John Mordaunt Wheeler
J. M. Wheeler of the Consols Office, at his request, have
quits the service leave to quit the service of the Bank.

The following Minute
of the Committee of Inspection for the
Cashiers' Offices having been read; vizt
"Committee of Inspection
for the Cashiers' Offices
18th August, 1868.

Minute of the
Committee for
the Cashiers
Offices, recom^d
Sundry Appoint^{ts}

Resolved

That it be recommended to the Governor
to

20th Augt 1868.

"to propose to the Court of Directors to make the
"following appointments

"In the Private Drawing Office

"Alexander Carnegie Cavendish, and
"William Auld, Clerks Unattached, to be
"Assistants, in the room of E. S. Morant-Gale,
"and F. D. C. Strettell, appointed to the Western
"Branch.

"In the Public Drawing Office

"In consequence of the increase of
"business in the Office, to augment the present
"Staff by the appointment of three additional
"Clerks, the plan proposed involving the
"following changes; vizt

"Henry Heudebourck, a Charge Payer, to be an
"additional Waste Book Clerk:

"Martin Rowlinson Walters, a Ledger Clerk, to be
"a Charge Payer, in the room of Heudebourck,
"promoted;

"Richard Haines Little, and

"John Kempster, Sorters, to be Ledger Clerks,
"Little vice Walters promoted, and Kempster as
"an addition to the Staff:

"Hubert William Gibbs, and

"Herbert Charles MacCarthy, Assistants, to be
"Sorters, in the room of Little and Kempster
"promoted

20th Augt 1868.

"promoted:

"Henry Willoughby

"Henry Robert Chalmers, and

"Thomas Askwith, Clerks Unattached, to be

" Assistants, the two first vice Gibbs and

" Mac Carthy promoted, and the last as an

" addition to the Staff.

" For the Chairman

" Benj^m B. Greene

" Bank of England "

agreed to

The Court agreed thereto.

Renewal of a
Loan of £100,000
to the London &
North West. Rail^{way}
6^{per cent} for 5 years @
4^{per cent} per ann.

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

it was agreed to continue to the
Company a Loan of £100,000, which falls
due on the 18th September next, for a
further period of Five years, at an Interest
of 4^{per cent} per annum.

A Court of Directors at the Bank
on Thursday, the 27th August, 1868.

Present

- Thomas Newman Hunt, Esq. Governor
- Robert Wigram Crawford, Esq. Deputy Governor
- Arthur Edward Campbell, Esq.
- Edward Henry Chapman, Esq.
- James Patterson Currie, Esq.
- Benjamin Buck Greene, Esq.
- Henry Riverdale Greenfell, Esq.
- Henry Hucks Gibbs, Esq.
- John Saunders Gelliat, Esq.
- James Alexander Guthrie, Esq.
- Kirkman Daniel Hodgson, Esq.
- Henry Lancelot Holland, Esq.
- John Gellibrand Hubbard, Esq.
- Thomas Masterman, Esq.
- George Warde Norman, Esq.
- Edward Howley Palmer, Esq.
- Alfred Charles de Rothschild, Esq.
- Christopher Wequelin, Esq.

The proceedings of the
last Court were read.

Mr Guthrie reported

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

Ordered

At the recommendation of the
Committee of Treasury,

That £146 be paid for one
Bank Post Bill, and sundry Bank
Notes.

Bank Notes, &c.
parks lost, &c.

27th August, 1860.

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

Application from Tho. Roberts for the Release of Stock, on acct. of a destroyed Bank Note

An application having been read from Thomas Roberts, of 37 Spring Gardens, for the Release of £106.19.1 Consols, invested on the 20th September 1860, as security for a Bank Note; viz

N^o. 42,876, £100, dated 24th January, 1859
alleged to have been destroyed,

Ordered

At the recommendation of the Committee of Treasury,

Complied with

That the said application be complied with, on Mr. Roberts' giving satisfactory personal security to indemnify The Bank.

Quarterly Report
of the Committee
for the House
and Servants

The following Report of
the Committee for the House and Servants
having

27th August, 1868

having been read; vizt

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

"That the Deputy Governor has made
"arrangements for the supply of Coals for the
"current year at the rates at present charged,
"also for the supply of Paper, Leathers and Vellums,
"the Paper and Vellums being at the present rates,
"the Leathers being at a slight reduction of prices.

"The Principal of the Chief Cashiers Office
"has certified the payment of £829. 8. 3 entered
"in Petty Cash Book; the Assistant Accountant
"has certified the payment of £5985. 15. - entered
"in General Cash Books and Ledgers, and Mr. Pym
"has certified the payment of £396. 13. - at
"the Western Branch; all being for accounts
"previously ordered by the Committee in the sum
"of £7.211. 16. 3.

"Also the Assistant Accountant has
"certified the payment of £18732. 13. 1 ordered
"to be paid by the Governors during the quarter.

"The Secretary has certified that the Chief
"Cashier has produced vouchers for £4847. 13. 3
"disbursed by him as payments in Petty
"Cash

27th August, 1868.

"Cash during the Quarter, and has presented
 "his Cash Statement shewing a Balance
 "in his hands on the 15th instant of £10,13-14-3

"The Committee have passed the
 "Accounts of the Salaries of the House as follows
 "vizt

"London	£49,689 " 2 " 11
"Western Branch	1,503 " 6 " 4
"Branches	<u>13,984 " 3 " 1</u>
"Total	<u>£65,176 " 12 " 4</u>

"and have ordered payment of the Pensions
 "amounting to £6,037-13- for the quarter
 "ending the 31st August, 1868.

"They have also ordered payment
 "of the Tradesmen's Bills, and sundry
 "Disbursements for the Quarter as follows
 "vizt

"London, including the	} £7,039 " - " 3
"Western Branch	
"Branches	<u>2,263 " 10 "-</u>
"Total	<u>£9,302-10-3</u>

"From a Return made by the
 "Superintendent of the Stationery Department
 "it appears that 4,465,000 Bank Notes have
 "been printed, and that 3,425,000 had been
 "numbered dated and signed during the
 "quarter

27th August, 1868

"Quarter ending 31st July last, and that the
 "average cost per 1000 for materials (not
 "including Bank Note Paper) and mechanical
 "labour only was $3\frac{2}{9}$

"From the same return it appears that
 "157,000 India Notes had been printed,
 "and that 512,000 had been numbered during
 "the same period, and that the average cost
 "per 1000 for materials (not including Bank
 "Note Paper) and mechanical labour only was
 " $8\frac{1}{4}$.

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

"The Clerk of Works reports that the
 "Fire Engines, Hose, and other apparatus for
 "extinguishing Fire are in good order, and have
 "been examined and tried several times during
 "the past quarter.

"R. W. Crawford.

"D. G.

"Bank of England

"21st August, 1868."

approved

The Court approved thereof.

27th August, 1868Quarterly
Reports

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

Ordered

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

Edw^d H^y Foot,
of the Consols
Office, to be
required to send
in his resignation

That Edward Henry Foot,
of the Consols Office, who has been absent
on account of sickness for more than
twelve months, and who, in the opinion
of the Medical Officer of The Bank, will
be unable ever to resume his duties,
be required to send in his resignation.

Ordered

Rob^t B. Markby,
of the Consols Office,
quits the service

That Robert Bremner Markby,
of the Consols Office, at his request have
leave to quit the service of The Bank.

Resolved

27th August, 1842.

Resolved

Jas. P. Martin
elected a
House Porter
& Watchman.

That a House Porter and Watchman be now chosen, to fill the vacancy caused by the death of Richard Slicks, 2nd Gatekeeper,

Then James Packham Martin, having been recommended by the Governor, was elected a House Porter and Watchman to the Bank, during pleasure, at the wages of £84 per annum; Martin having previously signed the Declaration approved by the Court the 28th April, 1842.

A Court of Directors at the Bank
on Thursday, the 3rd September, 1868.

Present.

- | | |
|---|---|
| Thomas Newman Hunt, Esq. | Governor |
| Robert Wigram Crauford, Esq. | Deputy Governor. |
| Henry Hulse Merens, Esq. | Kirkman Daniel Hodgson, Esq. |
| Arthur Edw ^d Campbell, Esq. | Henry Lancelot Holland, Esq. |
| Edw ^d Henry Chapman, Esq. | J ^{no} Gellibrand Hubbard, Esq. |
| James Pattison Currie, Esq. | Alfred Latham, Esq. |
| Benj ^m Buck Greene, Esq. | Thomas Masterman, Esq. |
| Henry Riversdale Grenfell, Esq. | George Warde Norman, Esq. |
| Henry Hicks Gibbs, Esq. | Edward Howley Palmer, Esq. |
| J ^{no} Saunders Gilliat, Esq. | Alfred Cha ^s de Rothschild, Esq. |
| Ja ^s Alexander Guthrie, Esq. | and |
| Baron Leath | Christopher Wauquetin, Esq. |

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury.

That £245. be paid for
Sundry

Bank Notes 10
parts book 10

3rd Sept^r 1868

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
reference to the Securities of A. E. Hope and
Others, Drawn N^o 42, and that they are in
the safe custody of the Chief Cashier.

Resolved

At the recommendation of the
Committee of Treasury,
That the resignation of Edward
Henry Foot, of the Consols Office, which was
required at the last Court to be sent in,
be accepted; and that, in consideration of
his faithful service of 22 years, he be allowed,
during pleasure, £96..13..4 per annum,
being $\frac{1}{3}$ rd of his Salary and Emoluments.

Resignation of
E. H. Foot,
accepted the is
allowed £96..13..4
per ann.

Resolved

3rd Sept: 1868

Resolved, also

At the recommendation of the
Committee of Treasury.

That George Hillier Wyatt,
Chief Clerk at the Portsmouth Branch, at
his request, have leave to quit the service
of the Bank, on account of his failing
health; and that, in consideration of his
faithful service of 37 years, he be allowed,
during pleasure, £230. per annum, being
 $\frac{1}{2}$ of his Salary and Emoluments.

G. H. Wyatt
quits & is allowed
£230. per annum.

A Court of Directors at the Bank
on Thursday, the 10th September, 1868.

Present.

Thomas Newman Hunt, Esq. Governor

Henry Kubie Berens, Esq	Kirkman Lamb Hodgson, Esq
Arthur Edw ^d Campbell, Esq	Henry Lancelot Holland, Esq
Edward Henry Chapman, Esq	Jno Gellibrand Hubbard, Esq
James Pattison Currie, Esq	Alfred Latham, Esq
Benjamin Buck Greene, Esq	Thomas Masterman, Esq
Jno Saunders Gilliat, Esq	Edw ^d Howley Palmer, Esq
James Alex ^r Guthrie, Esq	and
Baron Heath	Alfred Che ^s de Rothschild, Esq

The proceedings of the last
Court were read.

Out Cash

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

Ordered

At the recommendation of the
Committee

10th Sept: 1868Bank Notes to
parts lost to

Committee of Treasury,

That £275. 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.

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

"Treasury Chambers

"7th September, 1868-

"Gentlemen,

"As it is desirable to use, in the
"Current Quarter, the power conferred by the
"Act 31 Victoria, Cap: 27, by issuing Exchequer
"Bonds to the amount of £1,000,000, bearing
"Interest at the rate of Three pounds, per centum,
"per annum, to be dated 23rd September, 1868,
"and to be payable on 23rd September, 1869;
"I have to request that you will inform me whether
"you would be disposed to purchase these Bonds
"at the date specified and on the terms proposed.

"I am,

"Gentlemen

"Your obedient Servant

"signed, "George Ward Hunt

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

AT

Letter from the
Chancellor of the
Exchequer with
reference to the
purchase of
£1,000,000-
Exchequer Bonds

10th Sept^r 1868

At the recommendation of the
Committee of Treasury,

agreed to

It was agreed to purchase the
Exchequer Bonds in question at the date
specified and on the terms proposed.

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

Report of the
Comm^o for the
Examination of
Clerks on those
elected 5th July,
2 + 23rd Aug^r 1866

"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 on the 5th July, 1866, and the
"2nd & 23rd August, 1866; viz^t

- "Evan William Davies
- "Walter Jeffery
- "Francis David Cunningham Strettell
- "Robert Gerard
- "William Robert Thompson
- "Henry Gaven Halsey
- "Alfred Norman Powys
- "Francis S. R. W. S. Langford
- "Walter Charles Gould
- "Albert Lonsdale Sorrenthal

"Frederick

10th Sept: 1868

"Frederick Nathaniel Vaillant
 "George Grey
 "Arthur Blakiston Dallas
 "Edward Dillman Pyne
 "Charles Edward Edis
 "Edward Stuart Morant Gale
 "Charles Herbert Goodman
 "Walter John Coe
 "Joseph Henry Dixon
 "William Anderson Steel
 "Thomas Haggerston Gibson
 "Home Popham
 "Henry Sherlock Sclater
 "David Stanway Blacklock
 "Percy Shepard
 "Nathaniel Dunbar Livesay
 "Richard Cooke May
 "Charles W^m Gresley - See

"The Reports of the foregoing
 "are all satisfactory, and the Committee
 "recommend that they be confirmed in the
 "service of the Bank, and be admitted Members
 "of the Clerks' Guarantee Fund on the usual
 "Conditions.

/signed/ Arthur E. Campbell
 "Ch^{man}

"Bank of England
 "14th Sept: 1868.

approved of

The Court approved thereof.

Ordered

10th Sept 1868

Mess^{rs} Freshfields
to defend the Bank
in the suit of Dan^l
Jennings.

Ordered

That Mess^{rs} Charles and Henry Freshfields
do appear for, and defend the Bank in the
Mayors' Court, London, at the suit of Daniel
Jennings.

A Court of Directors at the Bank
on Thursday, the 17th September, 1868.

Present -

Thomas Newnan Hunt, Esq.	Governor -
Robert Wigram Crawford, Esq.	Deputy-Governor
Henry Hulce Berens, Esq.	Baron Heath
Arthur Edw ^d . Campbell, Esq.	Kirkman Warr. Hodgson, Esq.
Edw ^d . Henry Chapman, Esq.	Henry Lancelot Holland, Esq.
James Pattison Currie, Esq.	Alfred Latham, Esq.
Benj ^m . Buck Greene, Esq.	Thomas Masterman, Esq.
Henry Hicks Gibbs, Esq.	Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq.	and
James Alexander Guthrie, Esq.	Christopher Wequetin, Esq.

The proceedings of the last
Court were read.

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

"Committee of Treasury
"Wednesday, the 16th Sept: 1868 -

Resolved

"That, having examined the state of
the

Minute of the
Comm^{ee} of Treasury
recommending a
Dividend on Bank
Stock.

17th Sept: 1868

"The Bank's Accounts, the Committee are of opinion
"that it will be advisable to recommend to the
"General Court,

"That a Half Year's Dividend
"of Interest and Profits be made on the 10th October,
"next, of £4⁰⁰ per cent; without deduction on
"account of Income Tax.

"Bank of England

approved &

The Court approved thereof, and
Resolved

The Governor to
acquaint the Gen^l
Court therewith

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

Ordered

Bank Notes to
parts lost to

At the recommendation of the Committee
of Treasury, That £180. be paid for sundry
Bank Notes as detailed in the Governor's Declaration
Book; the vouchers relating thereto having been
examined and security given to indemnify the
Bank.

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

17th Sept: 1868

of Balances with reference to British Railway Securities - A to L - Drawer, N^o. 14, and that they are in the safe custody of the Chief Cashier.

Mr Berens' Report
of his Audit of
Securities at the
Western Branch.

A Report from Mr Berens was also read, in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the Section marked I, and had found the same in the safe custody of the Agent.

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

Minutes of the
Comm^{tee} for Branch
Banks recommend
the appointment
of an Agent at
Portsmouth.

"Committee for Branch Banks
"Wednesday, 16th Sept: 1868

"Resolved

"That it be recommended to the Court
"of Directors, "That Mr Horatio Senftenberg John
"Ross, the Sub-Agent at the Portsmouth Branch,
"be appointed Agent thereat with a Salary of
"£750. per annum, in the room of Mr Dorrien,
"deceased.

Signed / R. W. Crawford
Dep^y Gov^r

"Bank of England

17th Sept^r 1868

Committee for Branch Banks -
Wednesday, 16th Sept^r 1868 -

Minute recomm^d
sundry appointm^{ts}

Resolved

That it be recommended to the Court of Directors,

That, William Wright, 4th Clerk at the Bristol Branch, be appointed Chief Clerk at the Portsmouth Branch, in the room of George Hillier Wyatt, who was pensioned and is now deceased.

That, Richard Ruthven Stainforth, of the Leeds Branch, be appointed junior clerk at Bristol, to supply the vacancy caused by the promotion of W^m Wright; Mr. Stainforth's additional salary to continue -

That, Arthur Wiseman, a Clerk Unattached, be appointed junior Clerk at the Leeds Branch, with an Ordinary Salary of £90. per annum, & the usual additional Salary of £60. per annum, to supply the vacancy caused by the removal of R. R. Stainforth to Bristol; and

That, Robert Hemus Hopkins, a Clerk in the Bank Stock Office, be appointed junior Clerk at the Birmingham Branch, with a Salary of £164. per annum, and the usual additional Salary of £60. per annum, in the room of W^m Henry Windsor, deceased.

Signed / R. W. Crawford
Dep^y Gov^r

Bank of England

17th Sept^r 1868

Committee for Branch Banks
 "Wednesday, 16th Sept^r 1868.

Minute recomm^d
 the payment of
 proportion of gratuity
 to Mr. Fletcher, the
 late Agent at
 Liverpool -

Resolved

"That it be recommended to the
 Court of Directors

"That the sum of £208..11..4. be
 paid to Mr. William Fletcher, the late Agent of
 the Manchester Branch, who retired on the 15th
 May, last, the same being the proportion of
 the gratuity due to him up to the date of his
 retirement -

Signed: "R. W. Crawford
 "Dep^y Gov^r

"Bank of England

agreed to

The Court agreed thereto.

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

Report of the
 Comm^{ee} for Branch
 Banks on the
 Case of Edward
 Hawkes, a Porter
 at Manchester -

"The Committee for Branch Banks
 Report to the Court of Directors

"That they have investigated the case
 of Edward Hawkes, a Porter at the Manchester
 Branch, who was suspended on the 6th instant,
 and they find that, though the Bank has on
 three occasions advanced sums of money to him to
 relieve him from pecuniary difficulties, he is

"now

17th Sept^r 1868

"Now embarrassed to the extent of about £80-

"Under these circumstances the Committee
"Consider that he should no longer be retained in
"the service, and they recommend the Court to call
"upon him to resign.

(signed) R. W. Crawford
"Dep^y Gov^r"

Bank of England

16th Sept^r 1868.

approved -

The Court approved thereof, and

Resolved

That the said Edward Hawkes be
required to send in his resignation.

Hawkes to send
in his resignation

A Court of Directors at the Bank
on Thursday, the 24th September 1868

Present.

Thomas Newman Hunt	Governor
Robert Nigam Crauford,	Esq. Deputy Governor.
Henry Hulse Berens,	Esq. Baron Heath
Edw ^d Henry Chapman,	Esq. Henry Lancelot Holland, Esq
James Pattison Currie,	Esq. J ^{no} Gellibrand Hubbard, Esq
Henry Riversdale Grenfell,	Esq. Alfred Latham, Esq
Henry Hicks Gibbs,	Esq. Thomas Masterman, Esq
John Saunders Gelliat,	Esq. Edward Howley Palmer, Esq
Charles Hermann Goschen,	Esq. Alfred Cha ^s de Rothschild, Esq
James Alex ^r Guthrie,	Esq. Christopher Wequelin, Esq

The proceedings of the last
Court were read.

Out Cash

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

Ordered

At the recommendation of the Committee
of

24th Sept. 1868

of Treasury

Bank Notes to
parts lost to

That £90. be paid for sundry Bank Notes as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined and security given to indemnify the Bank.

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

Minute of Comm^{tee}
of Treasuryrecommending the
release of £607.11.1
Consols to Lorenzo
Salvi, on his
Security alone -

"Lost Note 9c"

"Committee of Treasury

"23rd September, 1868 -

"An Application was laid before the Committee, through Mess^{rs} Heath & Co., on the part of Mr. Lorenzo Salvi, of Bologna, for the Release of £607.11.1 Consols, invested in 1855 as Security in respect of Three Bank Notes, amounting to £540., which were stated to have been stolen in July, 1847, and for which the Court, in July 1864, consented to accept foreign Security; and it was agreed to recommend the Court, as a Special Case, to accede to the request, upon the Security of Mr. Salvi alone.

"Bank of England

Negatived

The same was negatived.

A letter from Mr. Grenfell stating
that

24th Sept: 1868

Mr. Greenfield's Report
of his Audit of the
Portsmouth Branch-

that he had audited the Accounts of the Branch
Bank at Portsmouth, and had found them correct,
was laid before the Court.

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

"Treasury Chambers
-Whitehall

"21st September, 1868-

Letter from the
Chancellor of the
Exchequer for the
usual Quarterly
Advances

"Gentlemen,

"As it will be convenient to the
"Public Service, that your Court should authorize
"Advances to be made under the authority of the
"Act 29 & 30 V. C. 39 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 Advances will bear an Interest
"of Two pounds per centum per annum (£2 p.c.pa.)
"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/ "George Ward Hunt

The Governor &
- Deputy Governors of
- The Bank of England

24th Sept. 1868

At the recommendation of the
Committee of Treasury,

agreed to

The Court agreed to the proposition
therein contained.

Ordered

Resignation of
Edw. Hawkes -

That the resignation of Edward Hawkes,
the Senior Porter at the Manchester Branch, which
was required at the last Court to be sent in,
be accepted.

Resolved

Annual Audit
of Exchequer Bills
appointed

That Wednesday, the 25th November,
next, be appointed for the Annual Audit of
Exchequer Bills.

A Court of Directors at the Bank
on Thursday, the 1st October, 1868.

Present

Thomas Newnan Hunt, Esq ^r Governor	
Robert Wigram Crawford, Esq ^r Deputy Governor	
Henry Hulse Berens, Esq ^r	Henry Lancelot Holland, Esq ^r
Arthur Edward Campbell, Esq ^r	Alfred Latham, Esq ^r
Edward Henry Chapman, Esq ^r	Thomas Masterman, Esq ^r
James Pattison Currie, Esq ^r	Edward Howley Palmer, Esq ^r
Henry Hicks Gibbs, Esq ^r	George Warde Norman, Esq ^r
John Saunders Gilliat, Esq ^r	Alfred Charles de Rothschild, Esq ^r
Charles Hermann Goschen, Esq ^r	Christopher Weguelin, Esq ^r
James Alexander Guthrie, Esq ^r	
Thomson Hankley, Esq ^r	and
Baron Heath	Clifford Wigram, Esq ^r

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes, &c
parts lost &c

That £203 "2" 11 be paid
for one Bank Post Bill, and sundry
Bank Notes as detailed in the
Governors Declaration Book; the vouchers
relating

1st Oct^r 1868.

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 Spanish Securities, Drawer N^o 21, and that they are in the safe custody of the Chief Cashier.

Mr Grenfell's
Audit of the
Plymouth
Branch.

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

Letter from the
Chancellor of
the Exchequer
requesting
Advances, not
to exceed £1,000,000
under Section 2 of Act
31 & 32 Vict, Cap 35.

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

Downing Street
"22nd Sept." 1868.

"Gentlemen,

"It will be a convenience to the
Public

1st Oct. 1868.

"Public Service if your Court will consent
 "to make Advances during the ensuing
 "Quarter, under the authority of the 2nd
 "section of the Act 31/32, V, c.85, at the
 "rate of Two pounds per cent per annum,
 "to an amount not exceeding One Million
 "pounds, to be repaid from the growing
 "receipt of the Revenue in that or the
 "succeeding Quarter.

"I request therefore that you will
 "have the goodness to move your Court
 "to make such Advances accordingly.

"I have the honor to be,

"Gentlemen,

"Your obedient Servant,

"George Ward Hunt"

"The Governor &

"Deputy Governor

"of the Bank of England."

- At the recommendation of the
 Committee of Treasury,

The Advances to
 be made on
 the terms proposed

It was agreed to make
 the Advances in question on the terms
 proposed.

A Court of Directors at the Bank
on Thursday, the 8th October, 1868.

Present

Thomas Newman Hunt, Esq.	Governor.
Robert Wigram Crawford, Esq.	Deputy Governor.
Henry Hulse Berens, Esq.	Baron Bleath
Arthur Edward Campbell, Esq.	Henry Lancelot Holland, Esq.
Edward Henry Chapman, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	Thomas Masterman, Esq.
Benjamin Duck Greene, Esq.	George Warde Norman, Esq.
Henry Riversdale Grenfell, Esq.	Edward Howley Palmer, Esq.
Charles Hermann Göschen, Esq.	Alfred Charles de Rothschild, Esq.
James Alexander Guthrie, Esq.	Christopher Weguelin, Esq.
Thomson Stankey, Esq.	Clifford Wigram, Esq.

The proceedings of the
last Court were read.

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

Ordered

At the recommendation of the
Committee of Treasury,

That £353.10.- be paid
for two Bank Post Bills and sundry
Bank

Bank Notes, &c.
parts lost, &c.

8th Oct. 1868

case of Jane Day,
where the No. & date
of missing note
is not known.

Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify The Bank, except in the case of Jane Day, where the number and date of the note cannot be ascertained.

Mr Grenfell's
audit of the
Bristol Branch

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

Minute of the
Committee of
Inspection for the
Cashiers Offices
recommending
sundry appoint^{ts}
in the Private
Drawing Office.

The following Minute
of the Committee of Inspection for the
Cashiers' Offices having been read; vizt

"Committee of Inspection
"for the Cashiers Office
"6th October, 1868.

"Resolved,

"That it be recommended to the Governor
"to propose to the Court of Directors to make the
"following appointments in the Private Drawing
"Office, vizt

"James

9th Oct. 1868.

" James Locke, a Waste Book Clerk, to be a
" Counter Clerk, in the room of Frederick Adams,
" deceased:

" Edmund Shee Wright, a Charge Payer, to be a
" Waste Book Clerk, in the room of Locke promoted

" Allan Chisholm Swinton, a Senior Ledger Clerk,
" to be a Charge Payer, in the room of Wright
" promoted):

" William Briddon Aldridge, a Junior Ledger Clerk,
" to be a Senior Ledger Clerk, in the room of
" Swinton promoted; and

" George Gray, an Assistant, to be a Sorter and
" Cash Book Clerk, in the room of A. L. Lowenthal
" transferred by the Governor to the Staff of
" Unattached Clerks

" H. H. Berens,
" Chairman

" Bank of England "

agreed to

The Court agreed thereto.

Report of the
Committee of
Inspection for the
Cashiers Offices
on the case of
Geo. Edw. Greer,
an applicant
for a loan

The following Report of
the Committee of Inspection for the
Cashiers Offices having been read: vizt

" The Committee of Inspection
" for the Cashiers Offices

" Report to the Governor

" That by his direction they have taken
" into

8th Oct. 1868.

"into consideration an application for a
 "loan from George Edward Creser of the Bill
 "Office, who is in pecuniary difficulties.

"Creser was elected in August 1854, is
 "33 years of age, and has a salary of £230
 "per annum.

"According to his statement, his
 "liabilities amount to £440 "14" 6. Of this
 "sum £41 is owing to a solicitor; £55 to his
 "brothers for money borrowed, and the remaining
 "£444 "14" 6 for Tradesmen's Bills, and Medical
 "Attendance.

"He attributes his embarrassment
 "mainly to certain family differences which
 "have recently terminated in a separation
 "from his wife. He has thus unavoidably
 "incurred legal and other expenses such as
 "his means will not enable him to meet. He
 "has also been put to considerable expense
 "through the illness of one of his two children.
 "Under a Deed of Separation he allows his wife
 "£150 per annum (this includes £40 of her own)
 "and in view of his Salary advancing £10
 "annually for some time to come, he further
 "engages to increase her allowance by £10
 "at the end of 3 and 6 years respectively. The
 "Deed he states secures him from any further
 "liability

8th Oct. 1868.

" liability on his wife's behalf. He is now living
" with his father, and thus will be enabled he
" says to keep his expenditure within a limited
" compass.

" The Principal of the Bill Office reports
" Greser to be a well conducted and efficient
" Clerk, and the Committee after a careful
" consideration of his case, are of opinion that
" he should receive some assistance. They
" therefore recommend the Governor to propose
" to the Court of Directors, that a Loan of £1140
" be granted to the said ^{George Edward} Charles Greser,
" to be repaid, out of his salary, by quarterly
" instalments, at the rate of £30 per annum,
" he being required to insure his life for £1140
" as security for the repayment of the loan.

" H. H. Berens
" Chairman

" Bank of England
" 6th October, 1868."

The Court approved thereof, and

Ordered

That a Loan of £1140 be granted
to the said George Edward Greser, on the
terms therein specified.

approved
and
a Loan of £1140
granted to the
said G. E. Greser

A Court of Directors at the Bank
on Thursday, the 15th October, 1868.

Present

Thomas Newman Hunt, Esq. Governor	
Robert Wigram Crawford, Esq. Deputy Governor	
Henry Hulse Berens, Esq.	Kirkman Daniel Hodgson, Esq.
Arthur Edward Campbell, Esq.	Henry Lancelot Holland, Esq.
Edward Henry Chapman, Esq.	John Gellibrand Hubbard, Esq.
James Pattison Currie, Esq.	Alfred Latham, Esq.
Benjamin Duck Greene, Esq.	Thomas Masterman, Esq.
Henry Hicks Gibbs, Esq.	George Waide Norman, Esq.
John Saunders Gilliat, Esq.	Edward Howley Palmer, Esq.
Charles Hermann Göschen, Esq.	Alfred Charles de Rothschild, Esq.
James Alexander Guthrie, Esq.	Christopher Wequelin, Esq.
Thomson Hankey, Esq.	and
Baron Heath	Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,
Bank Notes, &c.
parts lost, &c.

That £298^{..}9^{..} be paid
for one Bank Post Bill, and sundry Bank
Notes as detailed in the Governor's
Declaration Book; the vouchers relating
thereto

15th Oct. 1868

thereto having been examined, and security given to indemnify The Bank: and also

That, as a special case, the sum of £116 be paid to Robert Edgar, of Van Buren, Iowa, United States, for a Bank Post Bill, the Dexter part of which has been lost in transmission by post to America, upon the security of the claimant alone.

Special case
of Robt Edgar -
£116 to be paid,
on his security
alone, for a lost
Bank Post Bill

A Report from the Committee

Audit of
Customers
Securities

appointed to take the audit of Securities deposited by Customers was read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to British Railway Securities, L-M, drawer N^o 7, and that they are in the safe custody of the Chief Cashier.

A Report from Mr.

Mr. Masterman
Audit of
Securities at
the Western
Branch

Masterman was read, in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprized in the section marked E-F, and had found the same in the
safe

1113.

15th Oct. 1868

safe custody of the Agent.

The following Minute of

Minute of the the Committee for Branch Banks having

Com^{ee} for

Branch Banks,

recomm^d the

appointment

of a sub Agent

at the Portsmouth

Branch.

been read: vizt

" Committee for Branch Banks

" Thursday, 8th October, 1868.

" Resolved

" That it be recommended to the Court

" of Directors -

" That Mr Francis Foster Barham

" late of the Royal Artillery, be appointed

" Sub-Agent at the Portsmouth Branch, with

" a salary of £500 per annum, in the

" room of Mr Horatio Lenpferberg John Ross,

" appointed Agent thereat.

" R. W. Crawford

" D. G.

" Bank of England"

agreed to

The Court agreed thereto.

The following Minute of

the Committee for Branch Banks having

been

15th Oct: 1868

been read: vizt

"Committee for Branch Banks

"Wednesday, 14th October, 1868.

"Resolved

"That it be recommended to the Court
"of Directors -"That Henry Stopford Graves, of the
"New £3 per cent Office, be appointed Junior
"Clerk at the Manchester Branch, with an
"ordinary Salary of £139 per annum, and
"the usual additional Salary of £60 per
"annum; to supply the vacancy caused by
"the death of Edward Robson Junior

"also

"That Edward Willert Manwell, of
"the Newcastle Branch, at his request, be allowed
"to return to London on account of ill health,
"his removal to be at his own expense.

"R. W. Crawford

"D. G.

"Bank of England."

agreed to

The Court agreed thereto.

Ordered

At the recommendation of the

Committee

Minute of the
Com^{ee} for
Branch Banks
recomm^d the
appointment
of a Junior Clerk
at the Manchester
Branch, &c.

15th Oct: 1868

Donation of
£1000 to the fund
for relief of the
sufferers by the
Earthquake at
Peru & Ecuador.

Committee of Treasury,

That a Donation of One thousand
pounds be made to the Fund for the
relief of Sufferers by the Earthquake in
Peru and Ecuador.

The Governor acquainted

Mess^{rs} Freshfield
authorized by the
Governor to defend
The Bank in
Common Pleas
at the suit of
Mary Ann Manley

the Court that he had authorised Mess^{rs}
Freshfield to appear for and defend the
Bank in the Court of Common Pleas,
at the suit of Mary Ann Manley, in
respect of a sum of £102. 10. - New £3
per cent Stock standing in her name
in the Bank Books.

approved.

The Court approved thereof.

A Court of Directors at the Bank
on Thursday, the 22nd October, 1868

Present

- Thomas Newnan Hunt, Esq. Governor
- Robert Wigram Crawford, Esq. Deputy Governor
- Henry Hulke Berens, Esq. Alfred Latham, Esq.
- Edward Henry Chapman, Esq. Thomas Masterman, Esq.
- James Pattison Currie, Esq. George Warde Norman, Esq.
- Benjamin Buck Greene, Esq. Edward Howley Palmer, Esq.
- Charles Hermann Göschen, Esq. Alfred Charles de Rothschild, Esq.
- James Alexander Guthrie, Esq. Christopher Weguelin, Esq.
- Arthur Daniel Hodgson, Esq. and
- Henry Lancelot Holland, Esq. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Mr. Weguelin reported the

Out Cash Out Cash to have been taken in and
found right.

Ordered

At the recommendation of the
Committee of Treasury,

That £348. 9. 6 be paid
for One Bank Post Bill and sundry
Banks

Bank Notes
1/2, parts lost, &

22nd Oct^r 1868.

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

Report of the of the Committee of Inspection for
Com^{rs} for the the Cashiers Offices having been read
Cashiers Offices on the case of viz:

Alex^r Almaraz Love
of the Bill Office

"The Committee of Inspection
"for the Cashiers Offices

"Report to the Governor

"That by his direction they have
"taken into consideration an application
"for a Loan from Alexander Almaraz Love,
"of the Bill Office, who is in pecuniary
"difficulties.

"Love was elected 1st July 1858,
"is 29 years of age, and his salary is £194
"per annum. He has a wife and three
"children.

"His debts appear to amount to
"£70, and have been incurred, he states,
"wholly in consequence of severe illness in
"his

22nd Oct. 1868.

"his family which has entailed constant
 "medical attendance, and the use of
 "expensive stimulants.

"The Committee find that little
 "more than a year ago the Governor granted
 "Love a loan of £40 to relieve him from
 "embarrassments caused, as he stated, by
 "the loss of salary consequent upon his then
 "recent voluntary removal from the Liverpool
 "Branch. His conduct and character however
 "at that time were so unsatisfactory, that
 "the Committee felt it their duty to point
 "out to him very clearly that the inevitable
 "result of his again becoming involved would
 "be that he would be obliged to leave the
 "Service".

"In the present instance there
 "is no doubt that Love has been put to
 "unusual and unforeseen expense; but
 "the Committee cannot regard him as
 "deserving of assistance. He is reported to
 "be irregular, inefficient, and totally unfit
 "for any position having responsible duties.
 "In the opinion of the Committee therefore
 "his application should not be complied
 "with, and, bearing in mind the decision
 "of the previous Committee on his case,
 "they recommend that Love should be
 "required

119

22nd Oct: 1868

"required to send in his resignation).

"Being painfully aware however of
"the very distressing circumstances in which
"Love's family will be placed, the Committee
"suggest that some temporary assistance
"might be granted to them by the Governor.

"H. H. Berens

"Chairman

"Bank of England

"20th October 1868."

approved,

and

Love required
to send in his
resignation.

The Court approved thereof, and

Ordered

That the said Alexander Almaraz
Love be required to send in his
resignation.

A Court of Directors at the Bank
on Thursday, the 29th October, 1868.

Present

Thomas Newman Hunt, Esq. Governor
Robert Wigram Crawford, Esq. Deputy Governor.
Henry Hulce Berens, Esq. John Gellibrand Hubbard, Esq.
Edward Henry Chapman, Esq. Alfred Latham, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
Benjamin Buck Greene, Esq. George Warde Norman, Esq.
Henry Hicks Gibbs, Esq. Edward Howley Palmer Esq.
John Saunders Gilliat, Esq. Alfred Charles de Rothschild, Esq.
Charles Hermann Göschen, Esq.
Thomson Hankey, Esq. and
Henry Lancelot Holland, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £75 be paid for
sundry Bank Notes as detailed in the
Governors Declaration Book; the vouchers
relating thereto having been examined,
and security given to indemnify the Bank.

Am

Bank Notes &c
parts lost &c

29th Oct^r 1868.

Application
from W^m Beamont
for the Release
of Stocks, & a
Lost Bank Note

An application having
been read from William Beamont, of
Warrington, Lancashire, for the Release
of £113.9.6 Consols, invested in
December, 1848, as security for a Bank
Note: vizt

N^o 99790, £100, Liverpool 24 May, 1842.
lost by post,

Ordered

At the recommendation of the
Committee of Treasury,

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

complied with
on the usual
security being
given.

Application
from Thos. Gilbert
for the Investment
of the amount of
a lost Bank Note

An application having
been made by Thomas Gilbert, of 8. Gower
Street, Picture Dealer, for the investment
of the amount of a Bank Note; vizt

N^o 43639, £500, Manchester, 28th Jan 1865
lost more than a year ago, and supposed
to have been destroyed,

Ordered

At the recommendation of
the

29th Oct. 1868.

The Committee of Treasury,

£500 to be
invested in
Consols for his
benefit -
(Lost Note Acc^t)

That the sum of £500 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 Thomas
Gilbert, during the time the said Bank
Note may remain outstanding, - in
accordance with a Minute of the Court
of Directors of the 12th Dec^r. 1844.

Report of
Audit of
Customers'
Securities

A Report from the
Committee appointed to take the Audit
of Securities deposited by Customers was
read, which stated that they have ascertained
the accuracy of the Abstract of Balances
with reference to British and Foreign
and Colonial Railways' Stock Certificates,
Drawer N^o 36, and that they are in the
safe custody of the Chief Cashier.

Ordered

Election of 12
Clerks declared

That an Election of Twelve
Clerks take place on Thursday, the 17th
December next.

Resolved

29th Oct. 1868.

Resolved

That the resignation tendered
by Alexander Almaraz Love, of the
Bill Office, in accordance with an
Order of the last Court, be accepted.

Resignation
of A. A. Love
accepted.

A Court of Directors at the Bank
on Thursday, the 5th November, 1868.

Present

Thomas Newnan Hunt, Esq^{re} Governor
Robert Wigram Crawford, Esq^{re} Deputy Governor
Henry Hulse Berens, Esq. Henry Lancelot Holland, Esq.
Arthur Edward Campbell, Esq. John Gellibrand Hubbard, Esq.
Edward Henry Chapman, Esq. Alfred Latham, Esq.
James Pattison Currie, Esq. Thomas Masterman, Esq.
Benjamin Duch Greene, Esq. Edward Howley Palmer, Esq.
Henry Hucks Gibbs, Esq. Alfred Charles de Rothschild, Esq.
John Saunders Gilliat, Esq. and
Charles Hermann Goschen, 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,
Bank Notes, &c.
parts lost, &c.

That £140 be paid

for

5th Nov. 1868

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 also

At the recommendation of the Committee of Treasury,

A Consol
Divid^d Warr^t
to be made
out and
delivered to
Geo. S. Kempson

That the Accountant do make out a Dividend Warrant; vizt, 230th Dividend, N^o 117.106, for £44^l. 5^s., being half a year's Interest, less Income Tax, on £3000 Consolidated 3 per centum Annuities, standing in the name of Maria Speer, and due July 1867, in lieu of a Warrant lost more than a year ago, and deliver the same to George Streater Kempson, of 31. Abingdon Street, Westminster, on his giving security to indemnify The Bank.

The following Report of the Committee for the Examination of Clerks

5th Nov: 1868

Clerks having been read; vizt

"The Committee for the
"Examination of Clerks

"Report to the Court of Directors

"That, pursuant to an Order of
"Court of the 5th September, 1833, they have
"had under their consideration the fitness for
"continuance in the service of the Bank of the
"Clerks elected on the 23rd April, 1868, vizt

"Charles James Irideaux

"Henry Hartley White

"George Fred^l Stutchbury

"Henry Kingsmill

"Henry William Search

"Cornwall Alford Reynolds

"Lucien Sigismond Buisson

"John Simpson, Jun^r.

"Frederick Shergold Smith

"Joseph Phillips

"Joseph Alfred Benson

"George Augustus Leeds

"Frederick Parkin Bazeley

"Henry Hill

"George Ayers Gifford

"Herbert Galton

"George Edward Love

"Alfred Lake Goldsmith

"All the foregoing are reported
"favorably

Report of the
Committee for
the Examination
of Clerks on
those elected
23rd April 1868.

157.

5th Nov^r. 1868

"favorably of, with the exception of Alfred
"Lake Goldsmith, who is reported in most
"of the Offices in which he has been
"employed to be an inefficient Clerk.
"The Principal, however, under whom he
"has last worked considers that, as he is
"very attentive and willing, he may improve
"if a further trial were allowed him.

"Under these circumstances the
"Committee recommend that the foregoing
"Clerks be continued in the service, but
"that a further report be made on
"Goldsmith at the expiration of six months
"from the present time, and if it be
"not then more satisfactory, he be no
"longer continued in the service.

"Arthur E. Campbell

"Chairman

"Bank of England

"2nd November, 1868."

approved

The Court approved thereof.

The following Minutes
of the Committee for Branch Banks
having been read: vizt

"Committee

"Committee for Branch Banks
"5th November, 1868.

"Resolved

"That it be recommended to the
"Court of Directors

"That James Sackham Martin,
"a House Porter & Watchman, be appointed
"Second Porter at the Manchester Branch,
"to supply the vacancy occasioned by the
"resignation of Edward Hawkes.

"R. W. Crawford

"D. G.

"Bank of England"

The Court agreed thereto.

5th Nov. 1868

Minute of
the Committee
for Branch Banks
recommending
the appointment
of a Second Porter
at the Manchester
Branch.

agreed to

A Court of Directors at the Bank
on Thursday, the 12th November, 1868.

Present

Thomas Newman Hunt, Esq.	Governor
Robert Wigram Crawford, Esq.	Deputy Governor
Henry Hulse Besers, Esq.	John Gellibrands Hubbard, Esq.
Arthur Edward Campbell, Esq.	Alfred Latham, Esq.
Edward Henry Chapman, Esq.	Thomas Masterman, Esq.
James Pattison Currie, Esq.	George Waide Norman, Esq.
Benjamin Duch Greene, Esq.	Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq.	Alfred Charles de Rothschild, Esq.
Charles Hermann Göschen, Esq.	and
Thomson Mankey, Esq.	Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Ordered,

At the recommendation of
the Committee of Treasury,

That £835 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

Bank Notes, &c
parts lost, &c

12th Nov^r 1868

Security given to indemnify the Bank.

Release of
£491^{..}18^{..}11
Consols to
Thos Wells,
Exor of J^{no} Wells
of a "Lost Note
Account."

An Application having
been read from Thomas Wells, of 2 Garway
Road, Westbourne Grove, Executor of the late
John Wells, for the release of £491^{..}18^{..}11
Consols, invested in November 1847, as
security for Three Bank Notes; vizt

N^o 32,327, £200, 4th Jan: 1845.

" 36,449, 200, 2^o

" 78,491, 20, 5th Nov^r 1844

lost: -

Ordered

At the recommendation of the
Committee of Treasury,

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

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

read

Audit of
Customers'
Securities

161

12th Nov^r. 1868

read, which stated that they have ascertained the accuracy of the Abstract of Balances with reference to Victoria Government Securities, Drawer N^o 11, and that they are in the safe custody of the Chief Cashier.

Resolved

That the Daily Waiting Committee be appointed to take the Audit of the Bullion on Saturday the 21st instant, at 3 o'clock.

Audit of
the Bullion
appointed

A Court of Directors at the Bank
on Thursday, the 19th November, 1868.

Present

- Thomas Newman Hunt, Esq., Governor.
- Robert Wigram Crawford, Esq. Deputy Governor.
- Henry Hulse Berens, Esq. John Gellibrand Hubbard, Esq.
- Arthur Edward Campbell, Esq. Alfred Latham, Esq.
- Edward Henry Chapman, Esq. Thomas Masterman, Esq.
- Benjamin Buck Greene, Esq. George Warde Norman, Esq.
- Henry Hulse Gibbs, Esq. Edward Howley Palmer, Esq.
- Charles Hermann Goschen, Esq. and
- Thomson Hankley, Esq. Clifford Wigram, Esq.

The proceedings of the
last Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That the Minimum Rate
of Discount on Bills not having more
than 95 days to run be raised from
2 to 2½ per cent

The Minimum
Rate of Discount
raised from 2
to 2½ per cent

Out Cash

Mr Wigram reported the
Out

19th Novr. 1868

Out Cash to have been taken in and found right.

Ordered

Bank Notes
parts lost, &c.

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.

appointment
of a Scrutineer
in the room of
Mr. Mullens, resigned

The Governor recommended that Mr. John Henry Daniell, be appointed a Scrutineer, in the room of Mr. Mullens who has resigned.

The Court approved thereof.

Ordered

At the recommendation of the Committee of Treasury,

a Donation of
£100 to the three
daughters of the
late Mr. F. Ditchie
Sub-Agent at Bristol

That a Donation of
One

19th Nov. 1868.

One hundred pounds be granted to the
three daughters of the late Mr. Frederick
Ritchie Sub-Agent at the Bristol Branch.

A Court of Directors at the Bank
on Thursday, the 26th November, 1868.

Present

Thomas Newman Hunt, Esq: Governor
Robert Wigram Crawford, Esq: Deputy Governor
Henry Hulse Berens, Esq: Kirkman Daniel Hodgson, Esq:
Arthur Edward Campbell, Esq: Henry Lancelot Holland, Esq:
Edward Henry Chapman, Esq: Alfred Latham, Esq:
James Pattison Currie, Esq: Thomas Masterman, Esq:
Benjamin Buck Greene, Esq: George Ward Norman, Esq:
Henry Hicks Gibbs, Esq: Edward Howley Palmer, Esq:
John Saunders Gilliat, Esq: Alfred Charles de Rothschild, Esq:
Charles Hermann Göschen, Esq: Christopher Weguelin, Esq:
James Alexander Guthrie, Esq: and
Thomson Hankey, Esq: Clifford Wigram, Esq:

The proceedings of the
last Court were read.

The following Report
of the Deputy Governor having been read
Report of the Audit of the
Exchequer Bills, &c. vizt -
" 25th November, 1868.

"The Deputy Governor

"Reports to the Court of Directors

"That

26th Nov. 1868.

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

" Further, that the Chief Cashier
 " had certified that the Principal of the Bill
 " Office had exhibited Discounted Bills,
 " amounting to £2,125,864 11s 2 - the sum
 " with which the Account of Bills and Notes
 " discounted was charged in the Accountants
 " Ledger including the 17th instant at night."

" The Chief Cashier also
 " exhibited a certificate that the following
 " Amount of Bullion was in the possession
 " of the Bank; vizt

" Bar Gold	oz 2,855,454,996
" Russian Gold Coin	4,635,884
" American - 2° -	64,838,025
" English Light Gold Coin	31,805,716
	<u>oz 2,956,734,621</u>

" The Chief Cashier's Statement
 " of the amount of Stock (including India
 " Stocks) standing in the name of the
 " Governor

26th Nov^r. 1868

"Governor and Company of the Bank of
"England has been compared with the
"Stock Ledgers and found right.

"R. W. Crawford

"Deputy Governor

"Bank of England."

approved

The Court approved thereof.

Selection of
Governor and
Dep^y Governor
for the year
ensuing

In conformity with the
Resolution of Court of the 30th Nov^r. 1868,
the Court proceeded to vote by Ballot for
a Governor and Deputy Governor to be
recommended to the Court of Proprietors
for the year ensuing; when Robert
Wigram Crawford, Esq. was chosen to be
recommended to the Court of Proprietors
to be elected Governor, and George Lyall, Esq.
to be elected Deputy Governor.

Ordered

At the recommendation of the
Committee of Treasury,
Bank Notes, &c
parts lost, &c

That £124^{..} - - 6 be paid
for

26th Nov^r. 1868

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 that they have ascertained the accuracy of the Abstract of Balances with reference to Miscellaneous Colonial Securities, Drawer N^o 29, and that they are in the safe custody of the Chief Cashier.

Mr. Palmer
Audit of
Securities at
the Western Brch

A Report from M^r Palmer was read in which he stated that he had taken the Audit of Securities deposited by Customers at the Western Branch, comprised in the Section marked H. N. and had found the same in the safe custody of the Agent.

The

169.

26th Novr. 1868

Minute of
the Comm^{ee}
for Branch Bks
recommending
the appoint^t
of an Additional
Junior Clerk at
the Hull Branch

The following Minute of
the Committee for Branch Banks
having been read; vizt -

"Committee for Branch Banks
"25th November, 1868.

"Resolved

"That it be recommended to the
"Court of Directors

"That Alfred Pratt, of the
"Consols Office, be appointed an additional
"Junior Clerk at the Hull Branch, with a
"Salary of £132 per annum, and the usual
"additional salary of £60 per annum; - this
"addition to the Staff being necessitated by
"an increase of business.

"R. W. Crawford

"D. G.

"Bank of England"

agreed to

The Court agreed thereto.

The following Report of
the Committee for Branch Banks
having been read; vizt

"The

26th Nov. 1868.

"The Committee for Branch Banks

"Report to the Court of Directors

Report of the
Committee for
Branch Banks
on the case of
Saml. Miller, of
Liverpool Brch.,
an applicant
for a loan.

"That they have had under
"their consideration an application from
"Samuel Miller, 7th Clerk at the Liverpool
"Branch, for a Loan of £100.

"Miller is 45 years of age,
"he was elected in 1842, was appointed to
"Liverpool 16 years ago, and obtains a
"Salary of about £370 per annum.

"The schedule of his debts
"shews a liability to the extent of £104...
"They are principally to his tradesmen for
"the absolute requirements of life; - the
"largest items being the amounts due to
"the butcher and grocer, and for medical
"attendance and wine taken medicinally.

"The reason he assigns for
"his embarrassment is that for 18 months
"he has had long and continuous illness
"in his family, which consists of a Wife
"and 9 children: this illness necessitated
"the doctors' daily presence in his house,
"and the expenses invariably contingent on
"such a degree of sickness.

"A

171.
26th. Nov. 1868.

"A careful analysis of his
"various debts leads to the conviction that he
"has been guilty of no extravagance, or want
"of prudence, and it may be remarked that
"the item of his quarters rent of £7. 10 -
"clearly indicates his desire to live
"conformably with his income.

"The Agent speaks of him
"as a most willing and attentive Clerk -
"most respectable in his conduct both in
"and out of the Office.

"The Committee cannot
"fail to recognise how strongly the foregoing
"circumstances advocate the case of the
"applicant, and they without hesitation
"recommend that a Loan of £100 be granted
"to him, on condition that he repays the
"Advance by quarterly instalments, out
"of his salary, at the rate of £20 per annum.

"R. W. Crawford
"D. G.

"Bank of England
"25th November, 1868."

agreed to,
and
£100 to be
advanced to
Miller.

The Court agreed thereto, and
Ordered

That the sum of £100 - be
advanced

26th Nov. 1842

advanced to the said Samuel Miller,
to be repaid in the manner therein
recommended.

Ordered

That Edward Stuart Morant-Gale,
of the Western Branch, and Richard
William Selby-Lowndes, an Unattached
Clerk, at their own request, have leave
to quit the service of the Bank.

E. S. Morant-Gale

and
R. W. Selby-Lowndes

quit the service.

Ordered

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

Quarterly
General Court
appointed

Ordered

At the recommendation of the
Committee of Treasury,

Appointment of
General Court

to Elect a Director

in the room of

Mr. Seave.

That a General Court of
Proprietors be held at the Bank on
Wednesday

173.

26th Nov. 1868.

Wednesday, the 2nd December, next, from Eleven o'clock in the forenoon, till four in the afternoon, for the Election of a Director for the remainder of the year, in the room of Sheffield Neave, Esq^r, deceased:-

George Lyall, Esq^r,
to be recommended
to the Proprietors
for Election

That George Lyall, Esq^r, be recommended to the Proprietors for Election, and that Notice, by public Advertisement, be given thereof.

At a General Court held at The Bank
on Wednesday, the 2nd December, 1868.

George Lyall, Esq^r, was elected a Director, for the remainder of the year, in the room of Sheffield Neave, Esq^r, deceased.

A Court of Directors at the Bank
on Thursday, the 3rd December, 1868.

Present

- Thomas Newman Sturt, Esq., Governor
- Robert Wigram Crawford, Esq., Deputy Governor.
- Henry Hulse Berens, Esq.
- Henry Lancelot Holland, Esq.
- Edward Henry Chapman, Esq.
- Alfred Latham, Esq.
- James Pattison Currie, Esq.
- George Lyall, Esq.
- Benjamin Buck Greene, Esq.
- Thomas Masterman, Esq.
- Henry Riversdale Grenfell, Esq.
- George Warde Norman, Esq.
- Henry Hicks Gibbs, Esq.
- Edward Howley Palmer, Esq.
- Charles Hermann Göschen, Esq.
- Alfred Charles de Rothschild, Esq.
- Kirkman Daniel Hodgson, Esq.
- Clifford Wigram, Esq.

The proceedings of the
last Court were read.

The Governor informed

The Governor informs the Court that Mr Lyall has been elected a Director.

the Court that at the General Court of Proprietors, held yesterday, George Lyall, Esq. was elected a Director for the remainder of the year, in the room of Sheffield Scave Esq., deceased.

Ordered

That Mr Lyall be added to the
Committee of Treasury.

Mr Lyall is added to the Com^{ee} of Treasury.

M.

175.

3^d Decr. 1868.

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,
Bank Notes, &
parts lost, &c.

That £160 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, except in the case of Courtenay
Connell Prance, where the number of
the Note cannot be ascertained.

Quarterly
Report of the
Committee
for the House
and Servants

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

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

"That the Principal of the Chief Cashiers
Office has certified the payment of £729. 8. 3
entered

3rd Dec^r 1868.

" entered in Petty Cash Book: the Assistant
 " Accountant has certified the payment of
 " £6.157..8. - entered in General Cash Books
 " and Ledger; and Mr. Pym has certified
 " the payment of £152..4. - at the Western
 " Branch; all being for Accounts previously
 " ordered by the Committee in the sum of
 " £7.039" - " 3.

" Also the Assistant Accountant
 " has certified the payment of £3148..14..9
 " ordered to be paid by the Governors during
 " the quarter.

" The Secretary has certified that
 " the Chief Cashier has produced vouchers for
 " £5596..15..1 disbursed by him as
 " payments in Petty Cash during the quarter,
 " and has presented his Cash statement,
 " shewing a balance in his hands on the
 " 21st instant of £2046..19..2

" The Committee have passed
 " the Accounts of the Salaries of the House as
 " follows, vizt

" London	£49.238..13. -
" Western Branch	1.502 .. - - -
" Branches	<u>13.758 .. 12 .. 1</u>
	<u>£64.499" 5" 1</u>

and

3rd Decr 1868

" and have ordered payment of the Pensions
 " amounting to £5,988.15.8 for the quarter
 " ending 30th November, 1868

" They have also ordered payment
 " of the Tradesmen's Bills, and sundry
 " Disbursements for the Quarter, as follows, vizt

" London, including	}	£6399.7.10
" Western Branch		
" Branches		<u>1227.6.-</u>
		<u>£7626.13.10</u>

" From a Return made by the
 " Superintendent of the Stationery Department
 " it appears that 2,259,000 Bank Notes had
 " been printed, and that 2,930,000 had been
 " numbered, dated, and signed during the
 " three months ended 31st October last, and that
 " the average cost per 1000 for materials (not
 " including Bank Note Paper) and mechanical
 " labour only was $3\frac{1}{11}\frac{1}{2}$.

" From the same Return it
 " appeared that 1,300,000 Indian Bank Notes
 " had been printed, and that 536,000 had
 " been numbered during the same period,
 " and that the average cost per 1000 for
 " materials (not including Bank Note Paper)
 " and mechanical labour only, was $2\frac{1}{10}\frac{1}{4}$.

" The

3rd Decr. 1868.

" The Secretary produced lists
 " signed by the Agents and Sub-Agents at the
 " respective Branches, and by those Clerks
 " not free of the Clerks' Guarantee Fund, nor
 " members of the Guarantee Society in declaration
 " that their several sureties are living, solvent,
 " and resident in the United Kingdom; with
 " the exception of Captain Lempriere, Sub Agent
 " at Liverpool, one of whose sureties is still
 " absent, with his Regiment, from England, but
 " is now returning home

" The Gate Porter states that
 " the House Porters and Watchmen have been
 " regular in their Attendance; that they have
 " attended for instruction with the Fire Engines
 " under the Superintendence of the Clerk of
 " Works; and that the Avenues and Passages
 " about the Building have been kept clean and
 " free from obstruction.

" The Clerk of Works reports that
 " the Fire Engines, Hose, and other apparatus
 " for extinguishing Fire, are in good order, and
 " have been examined and tried several times
 " during the past quarter.

" R. W. Crawford

" Bank of England

" D. G.

" 27th November, 1868."

The Court approved thereof.

approved

The

179.

3rd Decr. 1868.

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

George Spratt
quits the service,
and is allowed
£360 per ann^m.

Committee of Treasury,

That George Spratt, of the
New £3 per cent. Office, at his request,
have leave to quit the service of the
Bank, in consequence of his age and
infirmities; and that in consideration
of his long and faithful service of more
than 50 years, he be allowed, during
pleasure, a pension of £360 per annum.

Minute of the
Committee for
the Cashiers' Offices
recommending
sundry Appoint^{ts}.

The following Minute of
the Committee of Inspection for the
Cashiers' Offices having been read; vizt

" Committee of Inspection
" for the Cashiers' Offices
" 25th Nov. 1868.

" Resolved

" That it be recommended to the Governor

3^d Decr. 1868

"to propose to the Court of Directors to make the
 "following appointments in the Private Drawing
 "Office: vizt

"William Charles Woollard, a Counter Clerk,
 "to be a Superintendent, in the room of
 "Robert Willis, deceased:

"John Woodhams, a Waste Book Clerk, to be a
 "Counter Clerk, in the room of Woollard,
 "promoted:

"Alfred Clayton Baguley, a Charge Payer,
 "to be a Waste Book Clerk, in the room of
 "Woodhams, promoted:

"Richard Waygood Swatridge, a Senior
 "Ledger Clerk, to be a Charge Payer, in the
 "room of Baguley promoted:

"Henry Hawkes, a Junior Ledger Clerk, to be
 "a Senior Ledger Clerk, in the room of
 "Swatridge promoted; and

"Matthew Johnson, a Clerk unattached, to be
 "an Assistant, in the room of Grey promoted
 "in October last.

"H. H. Berens

"Chairman

"Bank of England"

The Court agreed thereto.

agreed to

The following Minute of
 the Committee of Inspection for the
 Accountants

3rd Decr. 1868.

Minute of the
Committee for
the Accountants
Offices, recom^d.
Sunday Appoint^{mt}

Accountants Offices having been read;
vizt

"Committee of Inspection
"for the Accountants Offices

"24th November, 1868.

"Resolved,

"That it be recommended to the
"Governor to propose to the Court of Directors
"that the following appointments be made
"in the Stock Offices: vizt

"In the Consols Office

"That Frederick Hoskins, an
"Assistant, be appointed a Clerk in the
"room of Edward Henry Foot, resigned.

"That Francis Shentone Raymond
"Walter Stewart Langford; Edward Dillman Payne;
"and Charles Edward Edis, all of the Accountants
"Bank Note Office; and Albert Lonsdale
"Lowenthal, an Unattached Clerk, be appointed
"Assistants, to fill the vacancies occasioned
"by the resignation of John Mordaunt Wheeler,
"and Robert Bremner Markby, Prescott
"Grassie appointed to the New £3 per cent
"Office, and the promotion of Frederick Hoskins.

"In the New £3 per cent Office

"That Prescott Grassie, an
"Assistant,

3rd Decr. 1868

"Assistant in Consols, be appointed a
"Clerk, in the room of H. S. Graves appointed
"to the Manchester Branch.

"In the Bank Stock Office

"That Edward Lutt Foreman,
"a Clerk, be appointed a Superintendent,
"in the room of George Heaton Harvey,
"deceased:

"That Henry Bisgood and
"Alexander Charles Thomas Robert Allfree,
"both Assistants in the Power of Attorney
"Office, and Burling Cecil, an Assistant
"in the Register Office, be appointed Clerks,
"to supply the vacancies caused by the death
"of George Heaton Harvey, and William Henry
"Daly, and Robert Hemus Hopkins appointed
"to the Birmingham Branch (Mr Bisgood
"still to retain the additional salary of £30
"which was formerly allowed him in the
"Post Bill Office, on the condition under which
"he now receives it.

"In the Power of Attorney Office

"That William Hocker, and
"William Charles City, both of the Accountants
"Bank Note Office, be appointed Assistants,
"in the room of Henry Bisgood, and
"Alexander

183.

3rd Decr. 1867.

" Alexander Charles Thomas Robert Allfree, removed
" to the Bank Stock Office.

" In the Register Office

" That Richard Cooke May, of
" the Accountants Bank Note Office, be appointed
" an Assistant, in the room of Butleigh Cecil,
" removed to the Bank Stock Office.

" In the Accountants Bank Note Office

" That Abel Rous Dotten Michell,
" William Lea, Henry Percy Hewgill, William
" Ambrose Sherwin, Alfred Thomas Clare, and
" Edward Haines Bubb, Unattached Clerks, be
" appointed Clerks, to fill the vacancies caused
" by the removal of Francis Shentone Raymond
" Walter Stewart Langford, Edward Dillman Payne,
" and Charles Edward Edis to the Consols Office,
" William Hocker, and William Charles City to the
" Power of Attorney Office, and Richard Cooke May
" to the Register Office.

" Tho^s Masterman

" Chairman.

" Bank of England "

agreed to

The Court agreed thereto.

The following letter from
Mess^{rs}

3rd Decr. 1868

Mess^{rs} Freshfield having been read; vizt

Letter from Mess^{rs} Freshfield recommending that the seal be affixed to a Deed, in duplicate, relating to the renewal of a Loan of £5000 to the Corporation of London

" 5. Bank Buildings, EC,

" 1st December, 1868

" Dear Sir,

" We send you herewith the Ingrossment
" in duplicate of the Deed of Covenant between
" the Bank and the Corporation of London to
" extend the time for repayment of one of the
" City Bonds for £5000 pursuant to the recent
" arrangement; both parts by the practice of
" the Corporation require to be sealed by the Bank.
" When sealed we will thank you to return
" them to us and they will then be sealed by
" the Corporation and one part returned to you?

" We are, Dear Sir,

" Yours faithfully,

" Freshfields

" The Secretary of
" The Bank of England "

agreed to and the Deed, in duplicate sealed in Court.

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

Motion that the Rate of Discount be 3 per cent.

It was Moved and Seconded

That the Minimum Rate

185.

3^d Decr. 1868.

Rate of Discount, on Bills not having
more than 95 days to run be raised
from 2½ to 3 per cent.

and the Question being put thereon

Carried

the same was Carried.