Bank of England Archive (G4/96)

Directors Elected 2nd April, 1873.

Henry Wollaston Blake	Declaration made before the Governor	—	2 April, 1873	
Henry Hulse Berens	Do.		2	" "
John William Birch	Do.		2	" "
Herbert Brooks	Do.		2	" "
Arthur Edward Campbell	Do.		2	" "
Robert Wigram Crawford	Do.		2	" "
James Pattison Currie	Do.		2	" "
John Saunders Gilliat,	Do.		2	" "
Thomson Hankey,	Do.		2	" "
Kirkman Daniel Hodgson	Do.		2	" "
Henry Lancelot Holland	Do.		2	" "
John Gellibrand Hubbard	Do.		2	" "
Thomas Newman Hunt	Do.		2	" "
Charles Frederick Huth	Do.		3	" "
Alfred Latham	Do.		2	" "
William Lidderdale	Do.		2	" "
George Lyall	Do.		3	" "
Alexander Matheson	Do.		2	" "
James Morris	Do.		3	" "
Edward Howley Palmer	Do.		2	" "
David Powell, Junr.	Do.		2	" "
Albert George Sandeman	Do.		2	" "
Christopher Weguelin	Do.		3	" "
Clifford Wigram	Do.		2	" "

Bank of England Archive (G4/96)

A Court of Directors at the Bank

on Thursday, 3d April, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall, Esq.
Alexander Matheson, Esq.
James Morris, Esq.
Edward Hosley Palmer, Esq.
David Powell, Junr. Esq.
Albert George Sandeman, Esq.
Christopher Weguelin, Esq.
Clifford Wigram, Esq.

The proceedings of the last Court were read.

y^th 12th By. Laws read.

The yth and 12th By. Laws were read as usual.

Standing Committees appointed

The Standing Committees for the year were appointed; vizt.

For

3rd April, 1873

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.

Mr. Morris
Mr. Hankey
Mr. Hubbard
Mr. Latham
Mr. Hodgson
Mr. Holland
Mr. Hunt
Mr. Crawford
and
Mr. Lyall

Hammond Chubb
Secretary.

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

Mr. Campbell
Mr. Berens
Mr. Gilliat
Mr. Lidderdale

George Frederick Glennie
Secretary.

For Law Suits

Mr. Campbell
Mr. Berens
Mr. Gilliat
Mr. Lidderdale

Hammond Chubb
Secretary.

For

3.

3rd April 1873.

For the House and Servants.

Mr Huth Mr Currie

Mr Wigram

Hammond Chubb
Secretary.

For the Examination of Clerks.

Mr Huth Mr Currie

Mr Wigram

George Frederick Glennie
Secretary.

For the Accountants' Offices.

Mr Blake Mr Sandeman

Mr Palmer Mr Powell

Glasson Argall
Secretary.

For the Cashiers' Offices.

Mr Matheson Mr Wegueliu

Mr Birch Mr Brooks

James Vining
Secretary.

Ordered

3rd April 1873

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes &c. parts lost &c.

That £488. 6- be paid for a Postal Dividend Warrant, a Bank Post Bill and Sundry Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto having been Examined and Security given to indemnify the Bank.

Audit of Customers' Securities.

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N° 16, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch.

A Report from Mr Gilliat was read stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in the Section numbered 17, and had found the same in the safe custody of the Agent.

Resolved

3rd April 1873.

Resolved

That so much of the * Order of Court of the 2nd April 1835 respecting the sale of their Qualification by Directors as requires that the Order shall be read on the First Court of each Direction, be rescinded.

* see Private Minute Book.

Part of the Order of Court, respecting the sale of their Qualification by Directors rescinded.

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

Minute of the Com.a of Treasury recommending the usual Salary & Gratuity to Mr. Smee, Medical Officer.

Committee of Treasury
2nd April, 1873.

Resolved

That the usual sum of Two hundred pounds (viz.t £100 as Salary and £100 as Gratuity) be granted to Mr. Alfred Smee, the Medical Officer of the Bank, for his services during the past year.

Bank of England.

agreed to.

The Court agreed thereto.

Proposition that the Min.m Rate of Discount be raised from 4 to 4 1/2 p.c

It was proposed by the Governor

That the Minimum Rate

of

Bank of England Archive (G4/96)

3rd April 1873. of Discount on Bills not having more than 95 days to run be raised from 4 to 4½ per cent;

and the Question being put thereon,

Negatived the same was Negatived.

Bank of England Archive (G4/96)

7

A Court of Directors at the Bank.
on Thursday, the 10th April, 1873.

Present.

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Wollaston Blake Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomas Hankey, Esq.
Rikman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall, Esq.
James Morris, Esq.
David Powell, jun. Esq.
Albert George Sandeman, Esq.
Christopher Wegelin, Esq.
Clifford Wigram, Esq.

The proceedings of the last Court were read.

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

Out Cash

Ordered

At the recommendation of the Committee

10th April, 1873. Committee of Treasury,

That £243. 4. 9 be paid for two Bank Lost Bills, a Postal Dividend Warrant and sundry Bank Notes, as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined, and security given to indemnify The Bank.

Bank Notes &c, parts lost &c.

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of the Banks' Securities contained in drawer N° 48, and had found the same in the safe custody of the Chief Cashier.

Audit of the Banks' Securities

The Governor recommended that Mr. Henry Cazenove be appointed a Scrutineer in the room of Mr. Philip Cazenove who has resigned.

The Court approved thereof.

Mr. H. Cazenove appointed a Scrutineer

Resolved

9

10th April, 1833.

Auditors of Branches appointed

Resolved

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

Northern Circuit

Mr. Currie and Mr. Brooks.

Midland Circuit

Mr. Birch and Mr. Wigram

Western Circuit

Mr. Gilliat

Western Branch.

Mr. Gilliat

Annual Election of Servants appointed

Ordered

That the Annual Election of Servants be appointed for Thursday the 24th April.

Mr.

10th April 1873

Mr Hodgson having stated to the Court that Messrs Duncan Sherman & Co. of New York have forwarded to his House, with the concurrence of the Sheriff of New York, certain Bills of Exchange contained in a letter addressed to George Macdonnell, care of Messrs Duncan Sherman & Co. which letter was opened by order of the Sheriff - Macdonnell being accused of being implicated in the late forgeries on the Bank.

Mr Hodgson states that his house, Messrs Baring Bros. & Co. had received from Messrs Duncan Sherman & Co. of New York certain Bills of Exchange, contained in a letter addressed to Geo. Macdonnell, (who is accused of being implicated in the late forgeries on the Bank.)

Resolved

That this Court do authorize Messrs Baring Brothers & Co. to hold Messrs Duncan Sherman & Co. harmless from all consequences arising therefrom.

Messrs Baring Bros & Co. authorized to hold Messrs Duncan Sherman & Co. harmless

Bank of England Archive (G4/96)

A Court of Directors at the Bank.

on Thursday, the 17th April, 1873.

Present

Benjamin Buck Greene, Esq: Governor
Henry Hucks Gibbs, Esq: Deputy Governor.

Henry Wollaston Blake, Esq:
Henry Hulse Berens, Esq:
John William Birch, Esq:
Herbert Brooks, Esq:
Arthur Edward Campbell, Esq:
Robert Wigram Crawford, Esq:
James Pattison Currie, Esq:
John Saunders Gilliat, Esq:
Kirkman Daniel Hodgson, Esq:
Henry Lancelot Holland, Esq:
John Gellibrand Hubbard, Esq:
Thomas Newman Hunt, Esq:
Charles Frederick Huth, Esq:
Alfred Latham Esq:
William Lidderdale, Esq:
George Lyall, Esq:
James Morris, Esq:
David Powell, Junr, Esq:
Albert George Sandeman, Esq:
Christopher Wequelin, Esq
and
Clifford Wigram, Esq:

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury.

That £135. 1. 6 be paid for a Postal Dividend Warrant and sundry Bank Notes as detailed in the Governor's

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

Bank of England Archive (G4/96)

17 April 1873

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 of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawer Nº 14, a, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch.

A Report from Mr Brooks was read stating that he had taken an Audit of Customers' Securities at the Western Branch, comprised in the section marked "y", and had found the same in the safe custody of the Agent.

The Governor reports that he has taken 4½ % Debs of Peninsular & Oriental Steam Navigation Co for £20.000.

The Governor reported that on the 16th instant he had taken, through Messrs Mullens Marshall & Co, 4½ % Debentures of the Peninsular and Oriental Steam

1st April 1873

approved

Steam Navigation Company for £20.000.

The Court approved thereof.

Metropolitan Railway Company 4¼ % Debentures to be purchased to an amount not exceeding £50.000.

At the recommendation of the Committee of Treasury it was agreed to take, through Messrs. Mullens Daniell & Co. Debentures of the Metropolitan Railway Company, bearing Interest at 4¼ per cent, to an amount not exceeding £50.000.

It was Moved and Seconded

Motion that the Minimum Rate of Discount on Bills be raised from 4 to 4½ %

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

Negatived

and the Question being put thereon the same was Negatived

A Court of Directors at the Bank.

on Thursday, the 24th April, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooke, Esq.
Arthur Edward Campbell, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall, Esq.
James Morris, Esq.
Albert George Sandeman, Esq.
Christopher Weguelin, Esq.
and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash

Mr. Blake reported the Out Cash to have been taken in and found three pence in Excess of the correct amount.

Ordered

24th April 1873

Ordered

At the recommendation of the Committee of Treasury,

That £605 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.

Bank Notes &c, parts lost &c

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of The Banks' Securities contained in drawer No 47, and had found the same in the safe custody of the Chief Cashier.

Audit of The Banks' Securities

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

"Committee for Branch Banks
"23d April 1873.

Resolved

"That it be recommended to the

Minute of the Committee for Branch Banks recommending the return of certain Clerks from the Branches, &c.

24th April 1873

"The Court of Directors

"that Thomas Matthew Tidy, of
"the Liverpool Branch, at his request, be
"allowed to return to London on account
"of his wifes ill health, his removal to be
"at his own Expense;

"that Philip Augustus Hale, a
"Clerk Unattached, be appointed Junior Clerk
"at the Liverpool Branch, with a Salary of
"£116 and the usual additional Salary of
"£60, per annum, to supply the vacancy
"caused by Tidy's return.
" and

"that George Frederic Manwell,
"of the Hull Branch, at his request, have
"leave to return to London, his removal
"to be at his own Expense.

"Henry A. Gibbs
"Dep.y Governor"

"Bank of England"

agreed to

The Court agreed thereto.

The Governor reported that
on the 17th instant he had suspended

William

Bank of England Archive (G4/96)

24th April 1873
Wm A. Gerard suspended and his case referred to the Committee for the Examination of Clerks.

William Albert Gerard, a Clerk Unattached, who is absent without leave.

Ordered

That his suspension be continued, and his case be referred to the Committee for the Examination of Clerks.

Securities of Mr. Joshua Saunders, late Agent at the Bristol Branch, to be delivered up.

Ordered

That the securities held of Mr. Joshua Saunders, late Agent at the Bristol Branch, who retired from the service on the 31st December, 1870, be delivered up

Donation of £100 granted in aid of the Funds of the Metropolitan Free Hospital.

Ordered

At the recommendation of the Committee of Treasury,

That a Donation of £100 be granted in aid of the funds of the Metropolitan Free Hospital.

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

Bank of England Archive (G4/96)

24th April 1873
Annual Election of Servants.

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

and the persons named in the printed List annexed, dated this day, were chosen by the Ballot at the Salaries set against their names.

Further Debs of Peninsular & Oriental Steam Navigation Co. for £25000 bearing an Interest of 4½ per cent. taken.

The Governor reported that he had taken through Messrs Mullens Marshall & Co. further Debentures of the Peninsular and Oriental Steam Navigation Company, for £25.000, bearing an Interest of 4½ per Cent: per annum.

The Court approved thereof

A Court of Directors at the Bank on Thursday, 1st May, 1873.

Present.

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Arthur Edward Campbell, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Liddard Dale, Esq.
George Lyall, Esq.
Alexander Matheson, Esq.
James Morris, Esq.
Albert George Sandeman, Esq.
Christopher Weguelin, Esq.
and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

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

At the recommendation of the Committee of Treasury,

That £510 – be paid for a Bank Lost Bill and sundry Bank Notes as detailed in the Governors Declaration Book; the Vouchers relating thereto

1st May, 1873

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

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No. 4, a, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch

A Report from Mr. Lidderdale was read stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in the Section numbered 16, and had found the same in the safe custody of the Agent.

Ordered

A Pension of £70. 13. 4 granted to A. W. Le Marr, House Porter &c

That a Pension of £70. 13. 4, being $\frac{50}{75}$ of his salary, be granted, during pleasure, to Aubrey William Le Marr, House Porter and Watchman, from

21.

1st May, 1873. from the 2nd instant, on which day he will attain the age of 65.

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A Court of Directors at the Bank.
on Thursday, the 8th May, 1873.

Present

Benjamin Buck Greene, Esq: Governor
Henry Bucks Gibbs, Esq. Deputy Governor.

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall, Esq.
Alexander Matheson, Esq.
James Morris, Esq.
Albert George Sandeman, Esq.
Christopher Weguelin, Esq.
and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

The Governor reports that he had raised the Minimum rate of Discount from 4 to 4½ per cent

The Governor reported that yesterday, with the concurrence of the Committee of Treasury, he had raised the Minimum Rate of Discount on Bills not having more than 95 days to run from 4 to 4½ per cent.

approved

The Court approved thereof.

Bank of England Archive (G4/96)

Out Cash

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

Ordered

At the recommendation of the Committee of Treasury,

That £330 - be paid for sundry Bank Notes as detailed in the Governor's Declaration Book, the vouchers relating thereto having been Examined, and Security given to indemnify the Bank.

Bank Notes &c, parts lost, &c.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read stating that they had taken an Audit of Customers' Securities contained in drawer No 16, b, and had found the same in the safe custody of the Chief Cashier.

Ordered

A Pension of £340, granted to A.H. Stanley, a Cashier.

That a Pension of £340, being $\frac{50}{75}$ of his Salary, be granted, during pleasure, to Arthur Hugh Stanley,

a

8th May. 1873

a Cashier, from the 10th instant, on which day he will attain the age of 65.

Minute of the Comee for Branch Banks recommending appointments &c.

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

"Committee for Branch Banks
"1st May, 1873

"Resolved

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

"That John Gardiner Apthorp, "of the Western Branch be appointed a "Junior Clerk at the Hull Branch to supply "the Vacancy caused by the return to London "of George Frederic Wanwell which was "sanctioned by the Court on the 24th ult.

"That William Henry Biensenu "of the same Branch, at his request, be "allowed to return to London on account "of ill health, and, in consideration of "his having been removed to Hull upon

"the

8 May. 1873

"the closing of the Leicester Branch, and "therefore without option on his part, that "he be allowed to retain his present additional "salary upon the understanding that he "be required to go to a Southern Branch "when occasion offers:

" and

"That Arthur Frederic Peacock, "of the Consols office, be appointed a "Junior Clerk at the Hull Branch to fill "the vacancy which Bienvenu's return "will occasion.

"Henry H. Gibbs

"Bank of England"

agreed to

The Court agreed thereto.

Report of the Com^ee for the Examination of Clerks on the case of W. A. Gerard.

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

"The Committee for the "Examination of Clerks

"Report to the Court of Directors,

"That by their direction they have "taken into consideration the case of "William Albert Gerard, a Clerk Unattached,

" who

8th May, 1873

"who was suspended on the 17th instant
"for being absent without leave.

"Gerard, who is 21 years of age,
"was elected in December 1870 under peculiar
"circumstances. His father was formerly a
"Clerk at the Bristol Branch and died in
"1862. In the same year an Elder brother
"of Gerard's obtained a Nomination as
"a Clerk in right of his father's service.
"For some years this Elder brother bore an
"excellent character and assisted his mother,
"who had come to London, to the utmost of
"his power. In 1870 it became evident
"that his mind was affected, and Mr. Smee
"was of opinion that his derangement
"was mainly caused by a premature return
"to business after a serious attack of
"Scarlet Fever. He became unfit to perform
"his duties and in November of that year
"he was struck off the list of Clerks. So
"great sympathy, however, was felt by the
"Court that they gave his Mother a Sum
"of £100, and at the next Election gave
"a Nomination to a younger brother, the
"present Clerk. Not only was this a most
"exceptional proceeding but the Court
"overlooked a defect in his eyesight which
"had

27
8th May 1873

"had been reported upon by Mr Smee.

"The Reports upon Gerard at the
"end of his first six months were sufficiently
"good to enable the Committee to recommend
"his continuance in the Service. In
"January last, however, when it became
"a question of confirming him in the
"Service, he was found to have fallen
"off greatly. He had been absent on the
"plea of sickness no less than 23 days
"(on 15 different occasions) and his character
"was so indifferent that it was with some
"reluctance that the Committee would
"recommend that he be allowed a further
"six months trial.

"On the 26th February he was
"absent and sent a letter stating that he was
"unable to attend owing to a cold. On the
"1st April he sent his younger brother to
"The Bank to ask for his salary. The
"boy was questioned as to his brother's illness
"and said that he was confined to his bed.

"On the 5th April circumstances arose
"which led to the belief that Gerard had
"really no cause for being absent, and
"upon his failing to attend, though
"repeatedly summoned, he was suspended
"by the Governor.

"Shortly after this Mr Smee
"visited

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8th May, 1873

"visited Gerard at his residence and made
"a report upon his case. From this report and
"from what the Committee have gathered in
"conversation with Mr Smee, there appears to
"be nothing in the state of Gerard's health
"to prevent his attending to his duties indeed,
"according to his mother's statement, he
"appears to have been leaving the house at the
"usual time in the morning, and she was not
"aware of his recent absence from the Bank.
"From what Mr Smee has observed Gerard's
"home is comfortless, his brother is a state
"of imbecility is in the house and his
"relations with his mother do not appear to
"be satisfactory, at the same time, looking to
"the straitened means of the family which
"would of course be the more contracted if
"Gerard lost his situation, the question
"arises in Mr Smee's whether such extraordinary
"conduct may not be due to Mental disease.
"He has failed as yet, however, to detect any
""positive Insane idea".

"Gerard attended before the
"Committee. He was vague in his explanation
"of his conduct, and begged to be allowed
"a further trial.

"The Committee have given
"the case their very careful consideration and
"are accordingly of opinion that to whatever

"cause

29

8th May, 1873

"cause it may be attributed Gerard's
"present behaviour has rendered it difficult
"for them to do otherwise than recommend
"his removal from the service. At the
"same time considering the painful
"circumstances of the family, and the
"fact that the further term of probation lately
"conceded to Gerard has not yet expired,
"they venture to leave it to the consideration
"of the Court whether the question of his
"leaving the service might not be
"deferred for the present in the hope
"that what has passed may have such
"an effect upon him as to render it
"possible that he may resume his duties
"without detriment to the interests of the
"Bank.

"Henry H. Gibbs
"Dep.t Gov.r"

"Bank of England
"1st May, 1873."

approved, &

The Court approved thereof, and

Ordered

his suspension removed &c.

That the suspension of the said William Albert Gerard be removed, and that he be granted a further trial in accordance with the Committee's suggestion.

The Governor reported that

on

8th May, 1873
H. H. White, of the Bank Stock office, suspended, & his case referred to the Acct Comm.ee

on the 6th instant he had suspended Henry Hartley White, of the Bank Stock office, for being absent without leave,

Ordered

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

Letter from Messrs. Freshfield having been read;

"5. Bank Building
"7th May, 1873

"Sir,

"We Enclose a Power of Attorney which "you will be good enough to submit to the "Governor of the Bank, with our recommendation "that it be Sealed. The object is to Enable "Messrs. Duncan, Sherman & Co., to give any receipt "or indemnity which may be required by the "Authorities at New York, on the delivery to the "Bank of the Bonds and properties attached at "their instance, and found in the possession, "or under the control of Austin Bidwell, "George Bidwell, George Macdonnell and "Edwin Noyes sometimes known as E. N. Hills.

"The Sheriff of New York has "attached

Letter from Messrs. Freshfield with a Power of Attorney to be Sealed in reference to the delivery of the property found in the possession of the persons charged with forgery upon the Bank.

Letter & Power of Attorney previously submitted to the Treasury Comtee

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8th May, 1873

"attached securities and property of the
"value of about £60.000, under suits
"commenced at the suit of the Bank; and
"we collect he may require the receipt and
"indemnity of the Bank and of two
"sureties before he parts with them. The
"Governor has arranged that Messrs Duncan
"Sherman & Co shall give the security required;
"and the object of the present instrument is
"to empower them in the name and on behalf
"of the Bank to sign any receipt or
"indemnity required on their part.

"The Power should be sealed in
"presence of a Notary who will certify as to
"the fact of the sealing - and he will
"subsequently obtain the proper authentication
"by the Consul of the United States.

"We are, Sir,

"Your obedient servants

"Freshfields

"Hammond Chubb, Esqre."

approved, and the document sealed, in the presence of a Notary Public

The Court approved thereof, and the document in question was sealed with the Common Seal in Court, in the presence of Mr Harris, Notary Public.

The following Minute of the

8th May, 1873. Minute of the Com.e of Treasury recom.g the Court to accept the resignation of Mr Davidson, the Liverpool Agent.

The Committee of Treasury having been read;

"Committee of Treasury
"7th May, 1873.

"Mr Robert Davidson, Agent of "the Liverpool Branch, having expressed his "desire to retire from the Bank's service on "the 9th instant, it was agreed to recommend "the Court to accept his resignation from "the date mentioned.

"Bank of England."

agreed to — The Court agreed thereto.

Minute of the Committee of Treasury recommending the appointment of a Superintending Watchman.

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

"Committee of Treasury
"7 May. 1873.

"Resolved,

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

"That George Robson, House "Porter, &c, be appointed a Superintending "Watchman, in the room of John London, who "has been discused the duty.

"Bank of England".

agreed to — The Court agreed thereto.

It

8th May. 1873.
Motion that the Minimum Rate of Discount be raised from 4/2 to 5 p.c

It was Moved and Seconded

That the Minimum Rate of Discount on Bills not having more than 95 days to run be raised from 4/2 to 5 per cent;

and the Question being put thereon the same was Negatived.

Negatived.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 15th May, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Ledderdale, Esq.
George Lyall Esq.
Alexander Matheson, Esq.
Albert George Sandeman, Esq.
Christopher Weguelin, Esq.
and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

The Governor reports that he has raised the Minimum Rate of Discount from 4% to 5%

The Governor reported that on the 10th instant he had deemed it Expedient to raise the Minimum Rate of Discount on Bills not having more than 95 days to run from 4% to 5 per cent.

approved

The Court approved thereof.

Ordered

At the recommendation of the

Bank of England Archive (G4/96)

15th May, 1873

the Committee of Treasury,

Bank notes, &c. parts lost, &c.

That £95 - 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.

Audit of Customers' Securities.

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No. 10, a, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch.

A Report from Mr. Lidderdale was read stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in the section numbered 9, and had found the same in the safe custody of the Agent.

Resolved

Geo. R. Feilden, Uncl. Divd. Office, Quits

That George Robert Feilden, of the Unclaimed Dividend Office, at

15th May. 1873 at his request have leave to quit the service of the Bank.

Minute of the Committee for the Acc.ts Office, recom.g sundry appointm.ts

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

"Committee of Inspection
"for the Accountants Office
"14th May, 1873.

"Resolved,

"That it be recommended to the "Governor to propose to the Court of Directors "that the following appointments be made;

"In the Unclaimed Dividend Post Warrant Office.

"Edward Dillman Syne, a clerk "in Consols Office, to be a clerk, in the room of "G. R. Fielden, about to quit the service.

"In Consols Office.

"Nome Popham, Unattached Clerk, "George Cadby Jones, clerk in Accountants "Bank Note Office, Charles Capel Clutterbuck, "& Stewart Mackenzie Anstruther, Assistants "in Consols Office, to be Clerks, in the room "of

15th May. 1873

"of J. Hoskins & E. D. Pepys, appointed to the
"Lost Warrant office, Henry Kingsmill, quitted
"& A. F. Peacock appointed to the Hull
"Branch; also, David Wheeler, clerk in the
"Accountants' Bank Note Office, to be an
"Assistant, vice Clutterbuck promoted.

"H. Wollaston Blake

"Bank of England"

agreed to — The Court agreed thereto.

Report of the Comtee for the Accountants' Offices, on the case of Henry H. White, of Bank Stock Office

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

The Committee of Inspection for the Accountants' Offices

Report to the Court of Directors

That, by their direction, they have taken into consideration the case of Henry Hartley White, of the Bank Stock Office, who was suspended by the Governor on the 6th instant for being absent without leave.

White was elected in 1868. His age is 29, and his salary £160 - He is unmarried.

The Committee find that White

attended

15th May, 1873

attended at the Bank on the 2nd instant, but that he did not return the following day, and upon Enquiries being made, by direction of the Chief Accountant, on the 6th instant, at his lodgings in Great Portland Street, it was stated by his Landlady that he had not been there since the 2nd instant. It subsequently appeared that White had gone to Deal on a sudden impulse.

The Chief Accountant informed the Committee that from further Enquiries it had been ascertained from White's family that, until recently, he had lived with his father, a barrister residing in Woburn Square, and that he had voluntarily quitted his home to make room for a Widowed Sister, with 4 Children. Being unused to Manage in lodgings for himself, he had incurred some debts, trifling in amount, & not liking to mention these to his father, they had preyed upon his mind. White himself was Examined by the Committee, and stated that his father had paid his debts and received him back into his house. He could not explain his conduct further than by saying that when he went off he really did not know what he was doing, but that he

Wm

15th May. 1873

was fully sensible of this folly when it was too late.

The Committee seriously admonished White and pointed out the consequences which would surely follow any irregularity on his part should he be reinstated by the Court.

Since, however, it appears that White has hitherto borne a good character in the Bank, and that this is his first offence, and he has already incurred considerable punishment by the loss of his salary during suspension, the Committee recommend the Court to deal leniently with him and order his suspension to be removed.

N. Wollaston Blake
Chairman

Bank of England
14th May. 1873.

approved, and

The Court approved thereof, and

Ordered

his suspension ordered to be removed

That the suspension of the said Henry Warley White be removed

The Governor reports the appoint.t of 5 Uncovenanted Clerks

The Governor reported that out of Eight Clerks nominated by Directors, pursuant to a Resolution of Court of the 27th March last, five had been recommended

15th May. 1873

recommended for Employment by the Committee for the Examination of Clerks, and that he had appointed them as Uncovenanted Clerks on Thursday last, the 8th instant.

Resolved

Twelve Uncovenanted clerks to be nominated for appointment on the 26 June next.

That twelve Uncovenanted Clerks, to be nominated by Directors, be appointed on Thursday the 26th June next.

It was Moved and Seconded

Motion that the Minimum Rate of Discount on Bills not having more than 95 days to run be raised from 5 to 6 per cent

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

and the Question being put thereon

Negatived

the same was Negatived

It was then Moved and Seconded

Motion that the rate be raised from 5 to 5½ per cent.

That the Minimum Rate of Discount be raised from 5 to 5½ per cent,

and the Question being put thereon

Negatived

the same was Negatived.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 22nd May, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor
Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
Robert Wigram Crawford, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall, Esq.
Alexander Matheson, Esq.
Albert George Sandeman, Esq.
Christopher Wequelin, Esq.
Clifford Wigram, Esq.

The proceedings of the last Court were read.

The Governor reports that he has raised the Minimum Rate of Discount from 5 to 6 per cent

The Governor reported that on the 17th instant he had deemed it expedient to raise the Minimum Rate of Discount on Bills not having more than 95 days to run from 5 to 6 per cent.

approved

The Court approved thereof.

Out Cash

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

Ordered

22 May 1873

Ordered

At the recommendation of the Committee of Treasury.

Bank Notes &c. parts lost &c.

That £266. 10. 4 be paid for a Postal Dividend Warrant 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 of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawer N° 30, and had found the same in the safe custody of the Chief Cashier.

Ordered

Donation of £50 granted in aid of the fund being raised for the reception of the Royal Agricultural Society in Hull

At the recommendation of the Committee of Treasury.

That a Donation of £50. be granted, through the Hull Agent, in aid of the fund being raised for the reception of the Royal Agricultural Society in Hull

22nd May 1843

Hall in July next.

Election of Two House Porters and Watchmen &c

Resolved

That two House Porters and Watchmen be now chosen to fill the vacancies occasioned by the retirement of Aubrey William Le Mare, and the death of Jonathan Frisby:-

Then Edmund Flanders and William Reeve, having been recommended by the Governor, were elected House Porters and Watchmen to the Bank, during pleasure, at the Wages of £84- per annum each; the said persons having previously signed the Declaration approved by the Court of the 20th April 1842.

Minute of the Com.e for the Accountants Offices recom.d Sundry appoint.ts &c.

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

"Committee of Inspection
"for the Accountants Offices
"21st May, 1843.

"Resolved

"That it be recommended to the "Governor to propose to the Court of "Directors, in pursuance of the plan for "the

22 May. 1873

"the Extension of the System of Uncovenanted
"Clerks approved by the Court on the 28th
"November last, that the following appointments
"and additional Salaries be made in the
"Accountants' Bank Note Office; viz.

"William Henry D'Oyly Nicholls, and
"Edward Oliver, who have been Employed
"in the Inspectors' Department for the last 6
"years, in consequence of the increased work therein,
"to be appointed Inspectors with the usual
"additional Salary of £40 each.

"The additional Salaries of John Coles, &
"Charles Earles, Collectors of Totals, Charles
"George Richards and William Kipperth Crawford
"Merington, Examiners of Bank Notes, to be
"increased £10. a year, and those of
"Alfred Appleton and William Henry Bawtree,
"Receivers of Bankers Parcels, to be increased
"£5 a year.

"The foregoing additions to be attached
"to the respective positions.

"N. Wollaston Blake
"Bank of England."

The Court agreed thereto.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 29th May, 1873.

Present.

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
Robert Wigram Crawford, Esq
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall, Esq.
Alexander Matheson, Esq.
James Morris, Esq.
Albert George Sandeman, Esq.
Christopher Weguelin, Esq.
and
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 a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the Vouchers relating thereto having been Examined, and security given to indemnify The Bank.

Bank Notes, &c, parts lost &c.

A Report from the Committee of

29 May. 1873
Audit of Customers' Securities

of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawers Nos 3 and 6, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch.

A Report from Mr Wrquelin was read, stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in the section numbered 11, and had found the same in the safe custody of the Agent.

Quarterly Report of the Comee for the House Servants

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

"The Committee for the House Servants

"Report to the Court of Directors.

"That the Principal of the Chief "Cashiers office has certified the payment "of £522 .. .. 5 entered in Petty Cash Book; "the Assistant Accountant has certified "the payment of £5.111.9 entered in the "General Cash Books and Ledgers; all "being for Accounts previously ordered "by

29th May. 1873.

"by the Committee in the sum of £5633. 9. 5.

"Also that the Assistant Accountant
"has certified the payment of £4.693. 14. 7
"ordered to be paid by the Governors during
"the Quarter.

"The Secretary has certified that
"the Chief Cashier has produced vouchers
"for £6.651. 19. 7 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 £2.074. 8. 10.

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

"London	£49.164. 2. 11	
"Branches	15.696. 18. 5	
	"£64.861. 1. 4	

"and have ordered payment of the Pensions
"amounting to £8.607. 10. 1 for the Quarter
"Ending 31st May. 1873.

"They have ordered payment of
"the Tradesmen's Bills and sundry Disbursements
"for the Quarter as follows, viz.t

"London	£6900. 16. 1	
"Branches	734. 7.	
	"£7635. 3. 1	

"From

29th May. 1873

"From a Return Made by the
"Superintendent of the Stationery Department
"it appears that 2.530.000 Bank Notes have
"been printed, and 3440.000 numbered dated
"and signed during the Quarter Ended 30th April
"1873. Of this latter number 388.000 have been
"Examined by the Printers under the new System,
"and the average cost for Materials (not including
"Bank Note Paper) and Mechanical labour only
"has been 4/8½. The cost of the Examination
"of Notes by the Printers is Estimated at 1/1
"per 1000.

"From the same Report it appears
"that 3,000,000 Indian Notes of 10 Rupees & upwards,
"and 4,478,000 Notes of 5 Rupees, of which there
"are 10 on each Sheet, have been printed,
"Numbered, dated and Examined during the same
"period, at an average Estimated cost per 1,000,
"respectively, for Materials and Mechanical labour
"only (not including paper) of 9/-¼ and 2/3¾.

"The Gatekeeper reports that the Horse
"Porters & Watchmen have been regular in their
"attendance, that they have attended for instruction
"with the Fire Engines under the superintendence
"of the Clerks of the Works, and that the Avenues
"and passages about the Building have been
"kept clear and free from obstruction.

"The Clerk of Works reports that the
"Engines

29th May. 1873.

"Engines, Hose and other apparatus for
"Extinguishing Fire are in good order and that
"they have been Examined and tried several
"times during the Quarter
"Henry H. Gibbs

"Bank of England
"29th May 1873"

approved

The Court approved thereof.

Quarterly Reports.

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

Henry T. Latham, of New £3% Office, & Matthew Baxter, a Supernumerary Cashier, will be 65 years of age on 1st June & 9th July, next, respectively.

It was reported by the Committee of Inspection for the Accountants' Offices, in pursuance of the Order of Court of the 15th December, 1870, that Henry Turner Latham of the New £3 per cent. Office would attain the age of 65 years on the 1st June, next; - and by the Committee of Inspection for the Cashiers Offices that Matthew Baxter, a Supernumerary Cashier would attain the age of 65 years on the 9th July, next.

Ordered

Bank of England Archive (G4/96)

29th May. 1873

A Pension of £253.6.8 granted to Mr. J. Latham of New £3% Office.

Ordered

That a Pension of £253. 6. 8 being $\frac{50}{75}$ of his Salary, be granted during pleasure to the said Henry Turner Latham, of the New £3. per cent. Office, from the 1st June, next.

Minute of the Com.e for the Cashiers Office, recommending an appoint.t in the Private Drawing Office.

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

"Committee of Inspection
" for the Cashiers' Office
" 27th May. 1873.

"Resolved

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

"That George Castelfranc Rayner, "an Unattached Clerk, be appointed an "Assistant in the Private Drawing Office, in "the room of H. S. Delves Broughton quitted.

"A. Matheson
"Chairman

"Bank of England"

agreed to

The Court agreed thereto.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday 5th June, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall, Esq.
Alexander Matheson, Esq.
James Morris, Esq.
Edward Wasley Palmer, Esq.
Albert George Sandeman, Esq
Christopher Weguelin, Esq
and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

The Governor reports that the Minimum Rate of Discount had been raised from 6 to 7%

The Governor reported that the Committee of Treasury, at their meeting yesterday, had raised the Minimum Rate of Discount on Bills not having more than 95 days to run from 6 to 7 per cent.

approved.

The Court approved thereof.

Out Cash

Mr. Weguelin reported the Out

5th June, 1873. Out Cash to have been taken in and found right.

Ordered

At the recommendation of the Committee of Treasury.

That £300 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been Examined, and Security given to indemnify the Bank.

Bank Notes &c, parts lost &c.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an Audit of Customers' Securities contained in drawers Nos 1 to 8, and had found the same in the safe custody of the Chief Cashier.

Resolved

At the recommendation of the Committee of Treasury

That a donation of £100 be granted in aid of the funds of Mrs Gladstone's Free Convalescent Home.

a Donation of £100 granted to Mrs Gladstone's Free Convalescent Home.

Ordered

53.

5th June, 1873.

Securities held of Mr R. R. Lym, late agent at Western Branch, to be delivered up.

Ordered

That the Securities held of Mr Robert Ruthven Lym, late Agent at the Western Branch, who retired from the service on the 31st May, 1872, be delivered up.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 12th June, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Bucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake, Esq.	Thomas Newman Hunt, Esq.
Henry Hulse Berens Esq.	Charles Frederick Huth Esq.
Herbert Brooks, Esq.	Alfred Latham, Esq
Robert Wigram Crawford, Esq.	William Lidderdale, Esq
James Pattison Currie, Esq.	George Lyall, Esq.
John Saunders Gilliat, Esq.	Alexander Matheson, Esq.
Thomson Hankey, Esq.	James Morris, Esq.
Kirkman Daniel Hodgson, Esq.	Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq.	Christopher Weguelin, Esq.
John Gellibrand Hubbard, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £105. 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.

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

A

12th June 1873.

Report of Audit of Customers' Securities.

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No. 17, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch.

A Report from Mr. Sandeman was read stating that he had taken an Audit of Customers' Securities at the Western Branch, comprised in the section numbered 21, and had found the same in the safe custody of the Agent.

Resolved

Alex. E. Chalmers, Unattached Clerk, Quitted

That Alexander Edward Chalmers, an Unattached Clerk, at his request, have leave to quit the service of the Bank.

Renewal of a Loan to the North Staffordshire Rly Co. of £100.000

On an application from the North Staffordshire Railway Company for a continuance of a Loan of £100.000, falling due on the 15th July, next, for a period of 3 or 5 years, at an Interest of 4 per cent: per annum, at the recommendation of the Committee of Treasury, it was agreed to renew

the

Bank of England Archive (G4/96)

12th June, 1873 Loan renewed for 3 years @ 4%

the loan in question for a further period of 3 years at an Interest of 4 per cent: per annum, or for 5 years at an Interest of 4/4 per cent: per annum.

Letter from the Corporation of Bristol applying for a Loan of £14.000.

The following letter from the Corporation of Bristol having been read;

"Bristol
"13 Prince Street
"7th June, 1873

"To the Governor and Company
" of the Bank of England
" Gentlemen,

"I am directed by the Tramways "Committee of the Corporation of Bristol to "enquire if you will make the Corporation a "Loan of £14000 for the purpose of constructing "certain Tramways authorised by the Tramways "Act, 1870, and a Provisional Order made in "pursuance thereof, confirmed by Act of "Parliament 35 & 36 Vict: c. 158 - the principal "to be repaid by 30 Equal annual instalments "and the loan to be secured by Mortgage of the "Local Rate under the said Tramways Act, "1870, and if so at what rate of Interest.

"I am,
" Gentlemen,
" Your obedient Servant
" (Signed) John. G. Weaver
" Clerk"

At the recommendation of the Committee of

12th June, 1823

Loan to be granted on terms proposed, at 4½ % interest, subject to Messrs Freshfields report upon security offered

of Treasury.

The Court agreed to grant the Loan in question, on the terms proposed, at an Interest of 4½ per cent: per annum; subject to Messrs Freshfields' report upon the Security offered.

Ordered

Quarterly General Court appointed

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

Motion that the Minimum Rate of Discount be reduced from 7 to 6 %

It was Moved and Seconded

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

and the Question being put thereon

Carried.

the Same was Carried.

Bank of England Archive (G4/96)

A Court of Directors at the Bank.

on Thursday, 19th June 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall, Esq.
Alexander Matheson, Esq.
James Morris, Esq.
Edward Howley Palmer, Esq.
Christopher Wegueliu, Esq.
and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered

At the recommendation of the Committee of Treasury,

That £90 - be paid for

Bank Notes &c, parts lost, &c.

Sundry

19th June 1873.

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 of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No. 1, and had found the same in the safe custody of the Chief Cashier.

Minute of the Committee for Branch Banks recommending the appointment of an Agent at the Liverpool Branch.

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

"Committee for Branch Banks
"Thursday, 12th June, 1873.

"Resolved

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

"That Mr Thomas Robinson "Holderfoht, a Merchant of Liverpool, be "appointed Agent of the Liverpool Branch "with a Salary of £1000 a year in the room "of Mr Robert Davidson, whose resignation has been accepted.

"Henry H. Gibbs
"Bank of England"

agreed to

The Court agreed thereto.

Bank of England Archive (G4/96)

19th June 1873.

Loan of £100.000 granted to the North Staffordshire Railway Company

On an application from the North Staffordshire Railway Company for a Loan of £100.000, for a period of 3 years, at an Interest of 4 per cent. per annum,

At the recommendation of the Committee of Treasury,

It was agreed to grant the Loan in question, for the term mentioned at an Interest of not less than 4¼ per cent. per annum.

Loan of £60.000 to the London & Blackwall Rly Co., to be converted into 4¼ per cent. Debenture Stock of the Company.

On an application from the London & Blackwall Railway Company, and at the recommendation of the Committee of Treasury, it was agreed to accede to a proposal for the conversion of a Loan of £60.000, which falls due on the 15th July, next, into 4¼ per cent. Debenture Stock of the Company.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 26th June, 1873

Present.

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor
Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall, Esq.
Alexander Matheson, Esq.
James Morris, Esq.
Edward Howley Palmer, Esq.
David Powell, Junr. Esq.
Albert George Sandeman, Esq.
and
Christopher Wequelin, Esq

The proceedings of the last Court were read

Ordered

At the recommendation of the Committee of Treasury,

That £298 . 7 . 9 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.

Bank Notes, &c. parts lost &c.

A

26th June, 1873.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawers Nos 12 & 33, and had found the same in the safe custody of the Chief Cashier.

Report of the Comee for Branch Banks in the case of Wm Chas City, of the Newcastle Branch.

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

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

"That they have had under
"consideration the case of William Charles City,
"of the Newcastle Branch, who was suspended
"on the 21st instant, for abstracting Money
"belonging to the Bank.

"City, who is the son of J. K. City,
"of Bill Office, is 25 years of age, he was
"elected in November 1866 and was appointed
"to the Newcastle Branch in February, 1870.
"His Salary is £192 per annum, and he
"is a Married man with two Children.

"The circumstances of the case
"are

26th June 1873

"are briefly these:- On the 26th May last,
"Mr Ritson, the Counter Clerk, received from
"a Customer 3- £5 Notes which he duly Entered
"in his Counter Book, & folded up in the
"usual way, placed them in the case for the
"Outtelling Clerk to Enter in his book, and
"Examine for reissue, &c.

"City, shortly afterwards, Examined
"the Notes in the Cage and reported to Mr.
"Ritson that he could not agree the Total.
"The three Notes were then discovered to be
"Missing, and strict search was at once
"Made unsuccessfully.

"One of the Notes was subsequently
"paid into the Bank through the Newcastle
"Money Order Office, and on being traced
"was found to have been paid for a post
"Office Order for £4-10-, taken out and
"procured in an assumed name. From
"the similarity of hand Writing and from
"other circumstances suspicions attached to
"City, who, on being accused by the Agent,
"at once admitted his guilt, but said he
"found the Notes on the floor of the Office.

"Of the two other Notes he was
"discovered to have substituted one for a Note
"he had abstracted from another parcel,-
"which other Note was found in his desk.

"The

26th June, 1873

"The remaining Note he states he has lost.
"The Agent has been instructed to take out a
"Warrant for his apprehension.

"In the meantime the Committee
"recommend the Court to order his name to
"be "Struck off the list of Clerks" and the
"amount of his defalcation, £10, be made
"good by the Clerks Guarantee Fund.

"Henry A. Gibbs
"Dep.y Gov.r

"Bank of England
"24th June, 1873."

approved

The Court approved thereof, and

Ordered

& his name Struck off the list of Clerks.

That the said William Charles City, of the Newcastle Branch, be Struck off the list of Clerks.

It was then,

Resolved

City's defalcations to be made good by Clerks Guarantee Fund.

That a loss having been sustained by the Corporation to an amount of £10, by the defalcations of the said William Charles City, the same be made good by the Clerks Guarantee Fund.

Ordered

Bank of England Archive (G4/96)

65.

26th June 1873.

Messrs Freshfields to defend the Bank at the suit of Rev. W. G. Fitzgerald

Ordered

That Messrs Freshfield do appear for and defend the Bank in the Court of Chancery at the suit of the Revd William George Fitzgerald:

and also

In the Lord Mayor's Court at the suit of Solomon Garcia.

£50.000 Midland Railway Debentures @ 100/8 per cent. to be taken.

On an application, through Messrs Lawrence Son & Pearce, it was agreed to take £50.000 Midland Railway 4 per cent: Debentures for 7 years at 100/8 per cent.

N.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 3rd July, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake, Esq.	Thomas Newman Hunt Esq.
Henry Hulse Berens Esq.	Charles Frederick Huth, Esq.
John William Birch, Esq.	Alfred Latham, Esq.
Herbert Brooks, Esq.	William Lidderdale, Esq.
Arthur Edward Campbell, Esq.	George Lyall Esq.
Robert Wigram Crawford, Esq.	Alexander Matheson, Esq.
James Pattison Currie, Esq.	James Morris, Esq.
John Saunders Gilliat, Esq.	Edward Howley Palmer, Esq.
Thomson Hankey, Esq.	David Powell, Junr. Esq.
Kirkman Daniel Hodgson Esq.	Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq.	Christopher Weguelin, Esq.
John Gellibrand Hubbard, Esq.	Clifton Wigram, Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered

Bank notes, &c, parts lost, &c.

At the recommendation of the Committee of Treasury,

That £170. be paid for sundry

3rd July, 1873.

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 of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawer No. 33, a, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch.

A Report from Mr. Wigram was read stating that he had taken an Audit of Customers' Securities at the Western Branch, comprised in the Section numbered 19, and had found the same in the safe custody of the Agent.

The Governor reports the appointment of 12 Uncovenanted Clerks.

The Governor reported that the 12 Clerks nominated by Directors pursuant to a Resolution of Court of the 27th March, last had been recommended for Employment by the Committee for the Examination of Clerks, and that he had appointed them as Uncovenanted Clerks on Thursday, last, the 26th ultimo.

Ordered

Bank of England Archive (G4/96)

3rd July, 1873

a Pension granted to Matthew Baxter, a Supernum.y Cashier. (£273. 6. 8)

Ordered

That a Pension of £273. 6. 8. being $\frac{50}{75}$ of his salary, be granted, during pleasure, to Matthew Baxter, a supernumerary Cashier, from the 9th instant, on which day he will attain the age of 65.

Minute of the Com.e of Treasury recom.g a Pension to Mr. Geo. Forbes, Chief Cashier.

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

"Committee of Treasury
"2nd July, 1873.

"The Governor laid before the Committee "a letter from Mr. George Forbes, the Chief Cashier, "in which, on the ground of ill health, he "tendered his resignation, and it was

"Resolved

"To recommend to the Court of Directors "to accept the same, and to grant to Mr. "Forbes the pension of £634. 13. 4 accorded by "the Scale in respect of 29 years' service; and, "in consideration of the very high qualities and "the devotion to the interests of the Bank which "have characterized the whole period of his "service, to grant him a further annual "allowance, during pleasure, of £350 - "Bank of England."

agreed to

The Court agreed thereto.

The

Bank of England Archive (G4/96)

3rd July, 1873.

Minute of the Committee of Treasury recom^g the appointment of a Chief Cashier, &c.

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

"Committee of Treasury
" 2nd July, 1873.

"In view of the resignation of Mr George "Forbes, the Chief Cashier, the Committee "recommend to the Court of Directors to make the "following appointments; vizt.

"Mr Frank May, the Deputy Chief Cashier, "to be Chief Cashier, with a salary of £1400 -

"Mr Samuel Octavus Gray, Principal of "the Bullion Office, to be Deputy Chief Cashier, in "the room of Mr May, with a salary of £900.

"Mr Henry Boyer, Assistant Chief Cashier, "to be Principal of the Bullion Office, in the "room of Mr Gray, with a salary of £700: and

"Mr Edward Monlas Courtney, Deputy "Principal of the Public Drawing Office, to be "Assistant Chief Cashier, in the room of "Mr Boyer, with a salary of £600.

"Bank of England."

The Court agreed thereto.

agreed to

For authority to Mr. Courtney as a Cashier (which should have followed here) see p. 76

Minute of the Com^ee of Treasury recom^g the conversion of Four Bonds for £300000, of London & North Western R^y, into their 4 % Debenture Stock

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

"Committee of Treasury
" 2nd July, 1873.

"The Governor brought under the Consideration "of

3rd July, 1873.

"of the Committee a proposal which had been
"made to him by the London & North Western
"Railway Company, through their Secretary, for
"the conversion of the whole or any portion of
"their Debenture Bonds, held by the Bank, amounting
"to £906.000 - which bear interest at the
"rate of Four per cent. per annum, and fall
"due at various dates from September next,
"until December, 1879 - into Four per cent.
"Debenture Stock of the Company at par; and
"it was agreed to recommend the Court to
"consent to the immediate conversion of four
"Bonds, amounting together to £300.000,
"which fall due during the present year and
"the year 1874, on the terms proposed.
"Bank of England."

agreed to

The Court agreed thereto.

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

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

"Treasury Chambers
"26th June, 1873.

"Gentlemen,

"As it may be necessary to obtain
"Advances in the ensuing Quarter, under the
"authority of the Act 29 & 30 Vict. cap 39 Sec.
"12, in respect of the Excess of the Charge beyond

"the

3rd July, 1873.

"the Income of the Consolidated Fund in
"Great Britain, in the Quarter Ending the
"30th instant, I have to request that you will
"be good enough to move your Court to
"authorise such Advances.

"I propose that such amounts as
"may be advanced shall bear interest at the
"rate of £3 per cent per Annum, and
"such Advances (with the interest due thereon)
"will be repaid to the Bank in the same
"Quarter, in accordance with the provisions
"of the before Mentioned Act.

"I am,
"Gentlemen,
"Your obedient Servant,
(Signed) "Robert Lowe."

proposition agreed to

The Court agreed to the proposition therein contained.

Bank of England Archive (G4/96)

A Court of Directors at the Bank

on Thursday, 10 July, 1873

Present

Benjamin Buck Greene Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall Esq.
Alexander Matheson, Esq.
James Morris Esq.
Edward Howley Palmer, Esq.
David Powell, Junr. Esq.
Albert George Sandeman, Esq
and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £570 - be paid for a Fourteen Days Bill and sundry Bank Notes as detailed in the Governors Declaration Book; the vouchers relating thereto

Bank Notes &c, Bank Post &c.

10th July. 1873.

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

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, from which it appeared that they had taken an Audit of the Bank's Securities contained in Drawers Nos 45 and 46, and had found the same in the safe custody of the Chief Cashier.

Minute of the Com.a for the Cashiers Offices recom.d the appointment of a Deputy Principal in Public Drawing Office &c.

The following Minutes of the Committee of Inspection for the Cashiers offices, and of the Committee of Treasury having been read;

"Committee for Cashiers Offices
"9th July, 1873.

"Resolved

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

"Public Drawing Office

"Mr. Edward Ely Baly, First clerk
"in the Chief Cashiers Office, to be Deputy
"Principal, in the room of Mr. Courtney,
"appointed Assistant Chief Cashier.

"Mr.

Bank of England Archive (G4/96)

10th July, 1873

"Mr. Thomas Secrett, a Counter Clerk
"who assists in the general Superintendence of the
"Office, & is authorised to sign Post Bills, &c. to
"be "First Counter Clerk" with an additional Salary
"of £90 per annum and the usual risk money.

"Alex" Matheson
"Chairman

"Bank of England"

Minute of the Committee of Treasury recom.d a Salary to Deputy Principal of Public Drawing Office.

"Committee of Treasury
"9th July, 1873.

"It was agreed to recommend to the
"Court of Directors that the Salary of Mr.
"Edward Ely Baly, who is recommended by the
"Committee for the Cashier's Offices for the position
"of Deputy Principal of the Public Drawing Office,
"be raised on his appointment thereto to £450 per
"annum.

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the Com.e of Treasury recom.d a Donation of £100 in aid of the fund being raised for the restoration of the parish Church of Newcastle on Tyne

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

"Committee of Treasury
"9 July, 1873

"On an application made through the
"Newcastle

Bank of England Archive (G4/96)

10th July, 1843

"Newcastle Agent it was agreed to recommend
"to the Court of Directors to contribute a sum
"of One hundred pounds in aid of the fund
"being raised in that Town for the restoration
"of the parish Church of St. Nicholas
"Bank of England."

agreed to

The Court agreed thereto.

Proposition that the rate of Discount be reduced from 6 to 5 per cent

It was proposed by the Governor,

That the Minimum Rate of Discount on Bills not having more than 95 days to run be reduced from 6 to 5 per cent.

and the Question being put thereon

Carried

the same was Carried.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, the 17th. July, 1873.

Present

Benjamin Buck Greene, Esq:, Governor
Henry Hucks Gibbs, Esq:, Deputy Governor

Henry Wollaston Blake, Esq:
Henry Hulse Berens, Esq:
John William Birch, Esq:
Herbert Brooks, Esq:
Arthur Edward Campbell, Esq:
Robert Vigram Crawford, Esq:
James Pattison Currie, Esq:
John Saunders Gilliat, Esq:
Kirkman Daniel Hodgson, Esq:
Henry Lancelot Holland, Esq:
John Gellibrand Hubbard, Esq:
Thomas Newman Hunt, Esq:
Alfred Latham, Esq:
William Liddell, Esq:
George Lyall, Esq:
Alexander Matheson, Esq:
James Morris, Esq:
Edward Howley Palmer, Esq:
David Powell, Junr, Esq:
Albert George Sandeman, Esq:
and
Clifford Vigram, Esq:

The proceedings of the last Court were read.

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

Out Cash

Ordered

At the recommendation of the Committee of Treasury,

That £40 be paid for sundry Bank Notes as detailed in the Governors' Declaration

Bank Notes Bonds lost &c

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 of Daily Waiting was read from which it appeared that they had taken an audit of Customers' Securities contained in drawer No. 14, and had found the same in the safe custody of the Chief Cashier.

Mr. Matheson's Audit of Securities at the Western Branch

A Report from Mr Matheson was read stating that he had audited the Customers' Securities at the Western Branch comprised in the section numbered 20, and had found the same in the safe custody of the Agent

Resolved

E. M. Courtney Asst. Chf Cashier empowered to sign Bills, &c, &c

That Edward Monlas Courtney, who on the 3rd instant was appointed Assistant Chief Cashier be empowered to sign Bills and Notes for the Governor and Company of the Bank of England;

This should have followed the appointment p. 58.

that he give the usual additional Security in £1000, and

that his appointment as Cashier be inserted in the London Gazette of Friday the 18th July.

The

17th July, 1873

Minute of the Committee of Treasury recommending the appointment of a Supernumerary Cashier

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

"Committee of Treasury
"16. July 1873.

"Resolved

"That it be recommended to the "Court of Directors

"That Frederick Murfill, an "Inspector of Bank Notes, be appointed "a Supernumerary Cashier, in the room "of Matthew Baxter, who has retired from "the service.

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the Committee of Treasury, recommending changes in the list of persons authorized to draw &c Bills on the Indian Government

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

"Committee of Treasury
"16th July, 1873.

"The Committee recommend to the "Court of Directors to propose to the "Secretary of State for India in Council "the following changes in the list of "persons authorized to draw and Countersign "&c Bills upon the Government of India; viz.t

"To be withdrawn from the list of those

"authorized

17th July 1873

" authorized to draw Bills :-
" George Forbes
" Henry Boyer
" Arthur Hugh Stanley
" and of those authorized to countersign
" Bills &c
" Edward Ely Baly
" To be added to the list of those
" authorized to draw Bills
" Samuel Octavius Gray
" Edward Morlas Courtney.
" Bank of England."

agreed to

The Court agreed thereto.

Minute of the Committee for Branch Banks recommd the appointment of a Junior Clerk at the Newcastle Branch.

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

" Committee for Branch Banks
" 10th July, 1873.

" Resolved

" That it be recommended to the
" Court of Directors
" that Henry Hastings Ross Lewin,
" of the Bank Stock &c Office, be appointed
" Junior Clerk at the Newcastle Branch,
" with a Salary of £156, and the usual
" additional Salary of £60 per annum,
" in

Bank of England Archive (G4/96)

17th July 1873

" in lieu of W. C City, Struck off the
" list of Clerks.

" Henry H. Gibbs
" Depy Gov"
"Bank of England"

agreed to

The Court agreed thereto.

£30,000, 4½ Great Eastern Ry Debentures to be taken

At the recommendation of the Committee of Treasury, it was agreed to accept, through Messrs Laurence, Son & Pearce, 4½ per cent Debentures of the Great Eastern Railway Company, having five years to run, to an amount not exceeding £30,000.

It was proposed by the Governor

That the Minimum Rate of

Rate of Discount reduced from 5 to 4½ pr cent

Discount on Bills not having more than 95 days to run be reduced from 5 to 4½ per cent,

and the Question being put thereon

the same was Carried.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, the 24th. July, 1873.

Present

Benjamin Buck Greene, Esq: Governor
Henry Hucks Gibbs, Esq: Deputy Governor

Henry Wollaston Blake, Esq
Henry Hulse Berens, Esq
John William Birch, Esq
Herbert Brooks, Esq
Arthur Edward Campbell, Esq
Robert Bevan Crawford, Esq
James Pattison Currie, Esq
John Saunders Gilliat, Esq
Thomson Hankey, Esq
Rickman Daniel Hodgson, Esq
Henry Lancelot Holland, Esq
John Gellibrand Hubbard, Esq
Thomas Newman Hunt, Esq
Alfred Latham, Esq
William Lidderdale, Esq
George Lyall, Esq
Alexander Matheson, Esq
James Morris, Esq
Edward Howley Palmer, Esq
David Powell, Junr, Esq
Albert George Sandeman, Esq
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 £157 . 15 . 3 be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify The Bank

Ordered also

That the Accountant do make

24th July 1873

make out a Dividend Warrant; vizt

No. 81.756, 240th Dividend on Consols, upon £2000 Stock standing in the names of Jabez Legg, Laurence Hardman and Harry Craven, due 5th July 1872

Nett £30

in lieu of a Warrant alleged to be lost, and deliver the same to William Edward Holt, of 12 Great Marlborough Street, upon his giving security to indemnify The Bank.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read from which it appeared that they had taken an audit of Customers' Securities contained in drawer No. 39b, and had found the same in the safe custody of the Chief Cashier.

Ordered

Half Yearly Genl Court appointed, &c. 6th

At the recommendation of the Committee of Treasury,

That a General Court to consider of a Dividend, also a Quarterly General Court, be held at The Bank on Thursday the 11th September next; and

That the usual advertisements be given thereof.

That the Transfer Books for Bank

24th July 1793

Bank Stock be shut from Wednesday the 10th. September next till Tuesday the 7th. October following, and that the same be published in the London Gazette of Friday the 26th. July instant: and

That the Dividend Warrants be delivered on Tuesday the 7th. October next.

Minute of the Committee of Treasury, recommending changes in the Chief Cashier's Office.

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

"Committee of Treasury
"23rd. July, 1793.

"It was agreed to recommend to "the Court of Directors that the following "changes to be made in the Chief Cashier's "Office; viz.t

"That Wm. John Herbert Bowman, the 7th. "Clerk be first Clerk, with an additional "Salary of £200, in the room of Wm. Baly "appointed Deputy Principal of the Public "Drawing Office; and

"That Henry William Search, 8th. Clerk, be "7th. Clerk in the room of Wm. Bowman

"It was further agreed to recommend "that the additional Salaries of the following "Clerks be increased as under, the additions "in each case being personal to the holders

of

24th July 1873

"of the respective positions

"J. K. Argall, 2nd Clerk, from £140 to £150
"G. C. Withenby, 4th " " 90 " 120
"G. Sanders, 5th " " 80 " 100
"T. Ashwin, 6th " " 80 " 100

"Bank of England".

agreed to

The Court agreed thereto.

Letter from the London & North Western Rail.y Co.y respecting the conversion of their Bonds into Debenture Stock

The following letter from the London and North Western Railway Company having been read;- viz.t

"London & North Western R.y Co.y
"Euston Station
"21st July 1873.

"Sir,

"With reference to the Bonds amounting "to £400,000, which have been sent in to this "office for the purpose of having £300000 of "the amount converted into 4 per cent "Debenture Stock, I observe that one of the "Bonds, N.o 26,604, is for £200000 (£100000 due "June 1874, and £100000 due June 1875); "this will necessitate the cancelling of the "existing coupons and the issue of fresh "ones unless the Directors of the Bank "would prefer to convert the entire amount "of the Bond into Stock at once.

"On

24th July, 1873

"On hearing from you what they
"decide to do I will act accordingly

"I am, Sir,
"Your obedient Servant,
"J. Reay
"Secy.

"Hammond Chubb, Esq:
"Secretary
"Bank of England"

At the recommendation of the Committee of Treasury,

It was agreed to accept the conversion of the further sum of £100,000, secured by the Bond No. 26604, and due 18th June 1875, into 4 per cent Debenture Stock of the Company at par

a further conversion of £100,000 agreed to

At the recommendation of the Committee of Treasury,

Resolved

The Chief Cashier to give The Bank's indemnity, upon Messrs. Hartland & Co paying over money held to credit of C.J. Horton alias Austin Bidwell

That Wm. Frank May, the Chief Cashier, be and he is hereby authorized on behalf of The Bank of England to indemnify Messrs Hartland & Co, of 79 Lombard Street, from all claims and demands by reason or in consequence of their paying over to The Bank the

sum

24th July, 1873

sum of £6,293, 1s. 5 admitted by them to be held to the credit of the account of C.J. Horton alias Austin Bidwell.

Letter from Messrs Freshfield with Power of Attorney to be sealed in the matter of the Bank's claim upon the estate of the late Earl of Shrewsbury.

The following letter from Messrs Freshfield having been read; viz:-

"5. Bank Buildings
"July 23rd, 1873.

"Dear Sir,

"Re The Earl of Shrewsbury

"As requested in your letter of the "21st inst: we beg to hand you the Power "of Attorney in the case to be sealed by the "Bank. You will observe one of the "witnesses must be a Householder.

"If you will return us the Power "sealed we will fill up the Affidavit "and get the Clerk sworn to it

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

"J.G. Elsey, Esq:"

Approved and the Deed sealed

The Court approved thereof and the deed in question was sealed with the Common Seal in Court.

The

Bank of England Archive (G4/96)

86.

24th July, 1873

Letter from the London & St Katharine Docks Co asking for a Loan of £100000 for six months

The following letter from the London and St Katharine Docks Company having been read; viz:-

"Dock House
"109. Leadenhall Street
"24th July 1873.

"Sir,

"I am instructed by the Directors "of the London and St Katharine Docks "Company to enquire if it will be "agreeable to the Bank of England to "advance to the Company for the "payment of the Dividend, about "to be declared, the sum of one "hundred thousand pounds (£100,000) "at the Minimum Bank Rate of "Interest:- such loan to be placed "to the credit of the Company's General "Account on the morning of the 30th "instant, and transferred therefrom "at the same time to the Interest Account, "it being understood that the loan is "repayable at any time within six "months, in sums of not less than £5000 "at a time.

"I am, Sir,
"Your obedient Servant,
"J. W. Collet
"Secretary

"Hammond Chubb, Esq
&c &c
Bank of England

The

24th July, 1873

Loan granted at 4 per cent per annum.

The Court agreed to grant the loan in question, for the period mentioned, with the required permission as to its repayment, at an Interest of 4 per cent per annum.

It was proposed by the Governor

The Governor proposes that the Rate of Discount be reduced fm. 4½ to 4 p.c.

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

Amendment that the rate be 3½ p.c.

Whereupon an Amendment was Moved and Seconded

That the Minimum Rate be 3½ per cent,

and the Question being put thereon

Negatived

the same was Negatived

Original Motion Carried

The original proposal was then put and Carried.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 31st July, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
Thomas Newman Hunt, Esq.
Alfred Latham Esq.
George Lyall, Esq.
Alexander Matheson, Esq.
James Morris, Esq.
Edward Howley Palmer Esq.
David Powell, Junr. Esq.
Albert George Sandeman, Esq.
Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered

At the recommendation of the Committee of Treasury.

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

That £89. 12. 10 be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governors Declaration

31st July 1873

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 of Daily Waiting was read, from which it appeared that they had taken an Audit of Customers' Securities contained in drawers Nos. 19 and 36, a, and had found the same in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch.

A Report from Mr. Birch was read stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in the Section marked 23, and had found the same in the safe custody of the Agent.

Resolved

Tho.s P. French, House Porter, &c, Quits

That Thomas Pinnell French, a House Porter and Watchman, at his request, have leave to quit the service of the Bank.

Resolved

31st July, 1873.

Seven Uncovenanted Clerks to be appointed

Resolved

That seven Uncovenanted Clerks, to be nominated by Directors, be appointed on Thursday the 18th September, next.

Messrs Freshfield's Bill for Law charges refered to Committee for Law Suits

Resolved

That Messrs Freshfield's Bill for Law Charges from Michaelmas Term 1872 to 31st March last, amounting to £380 . 3 . 7, be referred to the Committee for Law Suits, and that they be requested to report their opinion thereon.

The Governor proposes that the Minimum Rate of Discount to be reduced from 4 to 3½ %

It was proposed by the Governor,

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

and the Question being put thereon,

Carried

the same was Carried.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 7th August, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
Herbert Brooke, Esq.
Robert Wigram Crawford, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Alfred Latham, Esq.
George Lyall, Esq.
James Morris, Esq.
Edward Howley Palmer, Esq.
David Powell, Junr., Esq.
and
Albert George Sandeman

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes &c. parts lost &c.

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

7 Augst 1873

Audit of Customers' Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities contained in drawers Nos 20 and 39, and had satisfied themselves that the said securities were in the safe custody of the Chief Cashier.

Minute of the Committee for Branch Banks recommending an appointment at the Western Branch.

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

"Committee for Branch Banks
"31st July, 1873.

"Resolved

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

"That George Frederic Manwell,
"a Clerk Unattached, be appointed
"Junior Clerk at the Western Branch, with
"a Salary of £140, and the usual additional
"Salary of £25 a year, to supply the
"vacancy caused by the removal of John
"Gardiner Apthorp to the Hull Branch.

"Henry H. Gibbs
"Dep.t Gov.r

"Bank of England."

agreed to

The Court agreed thereto.

The

7th Aug. 1873
Report of the Com.e for the Examination of Clerks on certain Clerks Elected in December 1870

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

"The Committee for the Examination of Clerks "Report to the Court of Directors,

"That they have had before them Special "Reports made, in accordance with an Order "of Court of the 9th January last, upon the "following four Clerks who were Elected in "December 1870, but whose confirmation in the "Service has not yet been sanctioned; viz.t

"Robert Staunton Bunch
"Murray J. McD. Wathorn
"Henry James Watson, and
"William Albert Gerard.

"The Reports upon Bunch and "Watson shew a decided improvement, and "the Committee recommend that they be "confirmed in the Service and admitted Members "of the Clerks Guarantee Fund upon the usual "conditions.

"The complaints against Wathorn had "been chiefly in regard to Excessive irregularity "in attendance. The present Reports do not "shew any great improvement in this respect, "but after cautioning Wathorn the Committee "had agreed to recommend his confirmation "also. However on the day following this

"decision

"decision Hathorn was reported for
"insubordination in not carrying out
"immediately the orders of his Superintendent.
"He appears to be of a somewhat stubborn
"disposition and unwilling to acknowledge
"himself to be in the Wrong; and although
"a fair clerk, he is evidently not very
"zealous. The Committee have severely
"reprimanded him, and they recommend
"that the question of his confirmation in
"the service be again postponed for the
"present.

"With regard to Gerard, whose
"case was deferred in January last in
"consequence of the very indifferent reports then
"made upon him, it will be remembered
"that in April he was placed under suspension
"for being absent without leave, and that
"the Court under special circumstances
"allowed him a further trial in the
"service. He appears to be endeavouring
"to improve, but after what has so
"recently occurred the Committee consider
"it premature to recommend his
"confirmation in the service.

"Henry H. Gibbs
"Dep.t Gov.r

"Bank of England
"31.st July, 1873."

approved

The Court approved thereof.

The

4th Augt 1873. Report of the Comee for Law Suits on Messrs Freshfields' Bill for Law Charges

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

"The Committee for Law Suits

"Report to the Court of Directors

"That they have Examined "Messrs Freshfields' Bill for Law Charges "from Michaelmas Term to the 31st March, "last, and they find it to be composed of "the following Items; viz:

"Expenses in connection with an "action respecting a Draft for "£300–, purchased with a part "of the proceeds of the late Bank "Forgeries	£4 . 12 –
"Charges in connection with the "Sale of the Old Bank Premises "at Bristol	8 " 17 . 8
"Charges in connection with the "measures taken to detect and "punish forgeries upon the "Bank	14 . 13 . 2
"General Business	352 " – . 9
	"£380 . 3 . 7

"In the foregoing amount of "£380 . 3 . 7.

"The Charges for drawing Briefs and "other General Business is £184 . 17 . 10

"For Personal Attendances 109 . 11 .

" 294 . 8 . 10

"Carried forward £294 . 8 . 10

Bank of England Archive (G4/96)

7th Aug.t 1873

"Brought forward ... £294. 8. 10

"For Money advanced as
"Fees to Counsel ... £67. 19.
"Incidental Charges ... 17. 15. 9 ... 85. 14. 9

"£380. 3. 7

Arthur E. Campbell
Chairman

Bank of England
1 August, 1873.

approved, and the amount of the Bill ordered to be paid.

The Court approved thereof, and Ordered

That the Sum of £380. 3. 7 be paid to Messrs. Freshfield, being the amount of their Bill for Law Charges to the 31st March last.

Report of the Committee for Law Suits on Dishonored Bills under Discount.

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

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

"That they have investigated "the Accounts of the Dishonored Bills under "Discount, and it appears that the Balance of "the outstanding Debt (not written off to Profit "& Loss) on the 31st December last, was £4421. - "

"This amount has been decreased by sums "received amounting to £4051. 9. 4, and "has been increased by three New Accounts "amounting to £18351. 10. 1, upon which "has

7th Augt 1873 "has been received £15.666 . 19 . 6, leaving "the Balance on the 30th June, last, £3.054 . 2 . 2 "which is expected to be received. Nothing "has been received in the last halfyear 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 No. 1)

"At the Branches

"(including the Western Branch)

"The Balance of the outstanding "Debt (not written off to Profit & Loss) on the "31st December, last, was £278 – This has been "increased by three New Accounts amounting "to £1.032 . 7 . 8, upon which has been received "£690 . 16 . 5, leaving the Balance on the "30th June, last, £619 . 11 . 3.

"There has been received in the last "halfyear upon the Accounts of Bankrupts "or Insolvents (the Balances of which have, "from time to time, been carried to the "debit of Profit & Loss) the sum of £4.127 . 6 . 7 "which has been placed to the Credit of that "Account in the General Ledger.

"In these Accounts no reference "is made to the Forged Bills discounted "at

7th Augt 1873.

"at the Western Branch, amounting
"to £102. 217. 19. 7
"(Details of the foregoing will be found
"in Appendix, No. 2.
"Arthur E. Campbell
"Chairman
"Bank of England
"1st August 1873."

approved

The Court approved thereof.

Resolution of Court in regard to an application from the Clerks for a Gratuity

The Court having considered an application from the Clerks for a Gratuity in addition to their Salaries

Resolved,

That the Court is of opinion that the scale of Salaries and Pensions of the Clerks, as revised in 1866 and 1870 is, taking one year with another, fully adequate to the services required from them; and therefore the Court sees no reason for complying with the application now made by the Clerks of this Establishment.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 14th August 1873.

Present.

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake, Esq.	Charles Frederick Huth, Esq.
Henry Hulse Berens, Esq.	Alfred Latham, Esq.
John William Birch, Esq.	William Lidderdale, Esq.
Arthur Edward Campbell Esq.	George Lyall, Esq.
Robert Wigram Crawford, Esq.	Edward Rowley Palmer, Esq.
John Saunders Gilliat, Esq.	David Powell, Junr., Esq.
Henry Lancelot Holland, Esq.	Albert George Sandeman, Esq.
John Gellibrand Hubbard, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash

Mr. Sandeman reported the 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 £34. 16. 6 be paid for

14th Augst 1873

for a Bank Lost Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the Vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Audit of Customers' Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Customers' Securities contained in drawers Nos 32 and 40, a, and had satisfied themselves that the said Securities were in the Safe custody of the Chief Cashier.

Audit of the Manchester Branch reported

A letter from Mr Birch and Mr Wigram, stating that they had audited the accounts at the Manchester Branch, and had found them correct, was laid before the Court.

Letter from Messrs Freshfield with an Answer of the Bank to a Bill of Complaint in Chancery of the Revd W. G. Fitzgerald to be sealed.

The following letter from Messrs Freshfield having been read

"5. Bank Buildings. (E.C)
"7th August, 1873.

"Dear Sir,

"We have now the pleasure to Enclose "you the Answer of the Governor & Company "of the Bank of England to the Interrogatories "in

14th Aug.st 1873

"in the Chancery suit instituted by Mr.
"Fitzgerald claims from the Bank the surplus
"arising from the sale of certain securities
"deposited with them by Mr. Henry (a Stockbroker
"who failed) as security for a loan. Mr.
"Fitzgerald claims the Money as representing
"property of his which he alleges Henry improperly
"disposed of. The Answer has been carefully
"prepared and we recommend that the Seal of
"the Bank should be affixed at the End
"where "L. S." is marked in pencil, and be
"witnessed by you

"We are Dear Sir,
"Yours faithfully
"Freshfields

"H. Chubb, Esqr."

Approved, and the Deed in question sealed in Court

The Court approved thereof, and the Deed in question was sealed with the Common Seal in Court.

Audit of Customers' Securities at the Western Branch.

A letter from Mr. Palmer was read, stating that he had taken an Audit of Customers' Securities at the Western Branch comprised in the Section marked 10, and had found the same in the Safe custody of the Agent.

It

14th Augt 1873.
Motion that the Minimum Rate of Discount be reduced from 3½ to 3%

Negatived

It was Moved and Seconded
That the Minimum Rate of Discount on Bills not having more than 95 days to run be reduced from 3½ to 3 per Cent,
and the Question being put thereon
the same was Negatived.

Bank of England Archive (G4/96)

A Court of Directors at the Bank

on Thursday, 21st August 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
Henry Hulse Berens, Esq.	Thomas Newman Hunt, Esq
John William Birch, Esq.	Charles Frederick Huth, Esq.
Herbert Brooks, Esq.	Alfred Latham, Esq.
Arthur Edward Campbell, Esq.	William Lidderdale, Esq.
Robert Wigram Crawford, Esq.	George Lyall, Esq.
James Pattison Currie, Esq.	Edward Howley Palmer, Esq.
Thomson Hankey, Esq	David Powell Jun., 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 £85— 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.

Bank Notes &c, Bank List &c.

A

21st Augst 1793.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos 32, a, and 45, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Quarterly Report of the Committee for the House & Servants

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

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

"That the Deputy Governor has "made arrangements with Messrs Locket and "Judkins to supply the Bank with the best "smokeless Welch Coal for the current year, at "31/ per ton. With regard to House Coal "it has been deemed expedient, in the present "state of the Coal Market, not to make a "Contract for the whole year, but to adopt "a course similar to that pursued last year. "350 Tons only of Wallsend Coal, therefore, have "been ordered from and supplied by Messrs "Davey, Thompson and Elder, at 38/- a Ton.

"Contracts have been concluded with "Messrs Grosvenor, Chater & Co for the Supply "of Paper and Leathers and with Messrs Spicer "Bros; Jas Spicer & Sons; and Wiggins, "Teape & Co for paper, at the present rates, "with

21st August 1873.

"with one slight exception; also with Charles "Sparks, for Bellows &c, at about 5 per Cent "in advance of the present rates.

"The Principal of the Chief Cashier's "office has certified the payment of £7087. 19. 1 "entered in Petty Cash Book; the Assistant "Accountant has certified the payment of "£6112. 17. entered in the General Cash Books "and Ledgers; all being for Accounts previously "ordered by the Committee in the Sum of "£6.900. 16. 1.

"Also that the Assistant Accountant "has certified the payment of £22.207. 17. 5 "ordered to be paid by the Governors during the "Quarter.

"The Secretary has certified that the "Chief Cashier has produced Vouchers for £6429. 11. 4 "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 7th instant of £1644. 17. 6.

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

"London . . .	£40.826. 2. 11
"Branches . . .	15.409. 3. 11
	£64.237. 6. 10

"and have ordered payment of the Pensions

amounting

21st Augt 1873.

"amounting to £ 8495 . 1 . 6 for the Quarter
"ending 31st August, 1873.

"They have ordered payment of the
"Tradesmens Bills and Sundry Disbursements
"for the Quarter as follows, viz.t

"London	£ 6305 . 2 . 5
"Branches	£ 1042 . 13 .
	£ 7347 . 15 . 5

"From a Return made by the
"Superintendent of the Stationery Department it
"appears that 3.735.000 Bank Notes have been
"printed and 4.056.000 numbered, dated and
"signed during the Quarter ended 31st July
"1873. "Of this latter number 2.626.000
"have been examined by the Printers under
"the new System, and the average cost for
"Materials (not including Bank Note paper)
"and Mechanical labour only has been 5/-3/4
"per 1000.

"The cost of the Examination of Notes
"by the Printers is estimated at 1/- per
"1000.

"From the same Report it appears
"that 2.597.000 Indian Notes of 10 Rupees
"and upwards have been printed, numbered,
"dated and Examined during the same period
"at an average Estimated cost per 1000 for
"Materials (not including paper) and Mechanical
"labour only of 8/1.

"The Gate Keeper reports that the

"House

21st Aug. 1873.

"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 obstructions.

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

"Benj B. Greene
"Gov.

"Bank of England
"19th August 1873."

approved

The Court approved thereof.

Quarterly Reports

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

It

21st Augt 1873.

Robert Bocquet, Principal of Power of Attorney Office, & Thomas Cope of New £3 per cent. reported that they would attain 65 years of age during ensuing quarter.

It was reported by the Committee of Inspection for the Accountants Offices that Robert Bocquet, Principal of the Power of Attorney office, and Thomas Cope of the New £3. per cent Office would attain the age of 65 years on the 17th September and the 16th November, next, respectively.

Minute of the Com.e for the Accountants' Offices recom.d Sundry appoint.ts

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

"Committee of Inspection
"for the Accountants Offices
"20th August, 1873.

"Resolved

"That it be recommended to "the Governor to propose to the Court of "Directors that the following appointments "be made; viz.t

"In Bank Stock office

"Frederick Nathaniel Mason, "a clerk in Accountants' Bank Note "office, to be a clerk, in the room of "Henry Hastings Ros. Lewin, appointed "to Newcastle Branch.

"In

21st Aug. 1873

"In Consols Office.

"Herbert Barker Pidcock, an "Unattached Clerk, to be an Assistant in the "room of Stewart M. Anstruther, promoted "in May last.

"In the £3 per cent. Office.

"Henry Marshall Fooks, a Clerk, to "be Superintendent in the room of Henry "Turner Latham, quitted; and Frederick "Parkin Bazeley, of the Accountants' Bank "Note Office, to be a Clerk, in the room of "Fooks, promoted.

"In Accountants' Bank Note Office.

"Daniel Grant Reid, a Clerk, "to be an Inspector, in the room of Frederick "Mursell, appointed a Sub Cashier.

"H. Wollaston Blake
"Chairman
"Bank of England"

agreed to

The Court agreed thereto.

The

21st Aug. 1873

Minute of the Com.e of Treasury recommending a retiring Pension to Mr. Shee, Agent at Manchester

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

"Committee of Treasury
"20th August, 1873.

"Mr. George Archer Shee, the Agent "at the Manchester Branch, having expressed "his wish to retire from the service of the "Bank at the beginning of October next:-

"Resolved

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

"To accept the resignation of "Mr. Shee, and to grant him, during pleasure, "from the date of his retirement, a pension "of £1000. per annum.

"Bank of England."

agreed to

The Court agreed thereto.

Audit of the Liverpool Branch reported.

A letter from Mr. Birch and Mr. Wigram, stating that they had audited the accounts at the Liverpool Branch, and had found them correct, was laid before the Court.

It

21st Augt 1873.
Motion that the rate of Discount be reduced from 3½ to 3 %

It was Moved and Seconded

That the Minimum Rate of Discount on Bills not having more than 95 days to run be reduced from 3½ to 3 per Cent:-

and the Question being put thereon the same was Carried

Carried.

A Court of Directors at the Bank on Thursday, 28th August, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Hebert Brooks Esq.
Arthur Edward Campbell, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
George Lyall, Esq.
Edward Howley Palmer, Esq.
Albert George Sandeman, Esq
and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cask

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

Ordered

At the recommendation of the Committee of Treasury,

That £109. 18.– be paid for a Bank Post Bill, a Postal Dividend Warrant and sundry Bank Notes as detailed in the Governor's Declaration Book; the Vouchers relating thereto having been Examined, and Security given to indemnify the Bank.

Bank Notes &c, parts lost, &c.

A

28th Augt 1873

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos 12 and 25, and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Audit of Customers' Securities at the Western Branch.

A Report from Mr Currie was read stating that he had taken an Audit of Customers' Securities at the Western Branch, comprised in the Section numbered 8, and had found the same in the safe custody of the Agent.

Audits reported of the Leeds and Birmingham Branches.

Letters from Mr Currie and Mr Brooks, and from Mr Birch and Mr Wigram, stating that they had audited the accounts at the Leeds and Birmingham Branches, respectively, and had found them correct, were laid before the Court.

Resolved

F. S. Pridden, Unattached Clerk. Quits.

That Frederick Swabey Pridden, a Clerk Unattached, at his request, have leave to quit the service of the Bank.

At

28th Augt 1873.

Loan of £50.000 to Pacific Steam Navigation Co. for 3 years.

At the recommendation of the Committee of Treasury,

It was agreed to take, through Messrs Mullens Marshall & Co., 4½ per cent. Debentures of the Pacific Steam Navigation Company, having three years to run, to an amount of £50.000.

v.

A Court of Directors at the Bank

on Thursday, the 4th. September, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor

Henry Wollaston Blake, Esq.	John Gellibrand Hubbard, Esq.
Henry Hulse Berens, Esq.	Thomas Newman Hunt, Esq.
John William Birch, Esq.	Charles Frederick Huth, Esq.
Herbert Brooks, Esq.	Alfred Latham, Esq.
Arthur Edward Campbell, Esq.	William Lidderdale, Esq.
John Saunders Gilliat, Esq.	George Lyall, Esq.
Kirkman Daniel Hodgson, Esq.	Edward Hornby Palmer, Esq.
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 £155.— be paid for

Bank Notes &c, parts lost &c.

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

A

4th Sept 1873.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos 16 & 36, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee for Branch Banks recommending the appointment of an Agent at Manchester

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

"Committee for Branch Banks
"Wednesday, 3rd September, 1873.

"Resolved,

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

"That Mr Edward Winkelmann "Nix, Sub Agent at the Manchester "Branch be appointed Agent thereat, with "a Salary of £1600 a year, upon the "retirement of Mr Shee, the present Agent, "in October next.

"Henry R. Gibbs
"Dep. Gov.
"Bank of England"

Agreed to.

The Court agreed thereto.

Audit reported of Newcastle Branch

A Letter from Mr Currie and

4th Sept. 1843

and Mr. Brooks, stating that they had audited the Accounts of the Newcastle Branch and had found them correct, was laid before the Court.

Resolved

That a House Porter and Watchman be now chosen to fill the vacancy occasioned by the retirement of Thomas Pinnell French.

Election of a House Porter and Watchman

Then Charles Peasey 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, he having previously signed the declaration approved by the Court of the 28th April 1842.

Proposition by the Governor that the Rate of Discount be raised from 3 to 3½ per Cent

It was proposed by the Governor

That the Minimum Rate of Discount on Bills not having more than 95 days to run be raised from 3 to 3½ per Cent.

and the Question being put thereon

Negatived

the same was Negatived.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 11th September, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
George Lyall, Esq.
Edward Howley Palmer, Esq
and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

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

The Governor laid before the Court the following Minute of the Committee of Treasury; viz.t

"Committee of Treasury
"10th September, 1873.

"Resolved

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

"That a Half Year's Dividend of "Interest and Profits be made on the 6th "October

11th Sept. 1873

"October, next, of £5. 5/- per cent: without
"deduction on Account of Income Tax
"Bank of England"

agreed to

The Court agreed thereto, and
Resolved

The Governor to acquaint the General Court therewith

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

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

Out Cash

Ordered

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

That £645 - be paid for Sundry Bank Post Bills and 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 Securities

A Report from the Committee of Daily Waiting was read Stating that they had audited the Securities Contained in drawers Nos. 5 and 9, and had satisfied

11th Sept. 1873

satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities of the Western Branch.

A Report from Mr Berens was read, stating that he had audited the Securities at the Western Branch comprised in the Section numbered 1, and had found the same in the safe Custody of the Agent.

Audit of the Hull Branch reported

A letter from Mr Currie and Mr Brooks stating that they had audited the Accounts at the Hull Branch, and had found them correct, was laid before the Court.

Resolved

Mr Robt Bocquet, Principal of Power of Attorney Office, pensioned.

That a Pension of £366. 13. 4, being $\frac{50}{75}$ of his salary, be granted, during pleasure, to Mr Robert Bocquet, Principal of the Power of Attorney Office from the 17th instant upon which day he will attain the age of 65 years.

Bank of England Archive (G4/96)

A Court of Directors at the Bank.

on Thursday, 18th September, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Hulse Berens Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
George Lyall, Esq.
Edward Wesley Palmer, Esq.
Albert George Sandeman, Esq.
and
Christopher Weguelin, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £115 – be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been Examined, and security given to indemnify The Bank.

Bank Notes, &c, parts last, &c.

A

18th Sept.r 1873.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos. 17 and 35, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

At the recommendation of the Committee of Treasury,

Resolved

The Secretary, Mr. Hammond Chubb, authorised to sign a letter or letters guaranteeing Mess.rs Drexel Harjes & Co.s of Paris, against all claims, &c., on their paying over the balance held by them to the credit of Geo. Macdonnell

That Mr. Hammond Chubb, the Secretary to the Governor and Company of the Bank of England, be and he is hereby authorized to sign, on behalf of the said Governor and Company, a letter or letters guaranteeing Messrs. Drexel Harjes and Company, of Paris, against all claims, demands, costs, charges and expenses consequential on their paying over on his order the balance held by them to the credit of George Macdonnell to the Governor and Company of the Bank of England, and to withdraw the Attachment or Attachments obtained in the French Courts against such balance, and for the purposes aforesaid or any of them to sign all documents, letters and requests, and all other formal instruments that may be necessary.

For Copy of Letter of Indemnity see Mess.rs Freshfields' letter - 20th Sept.r /73.

The

18th Sept 1873.

Report of the Com.e for Branch Banks recommending a loan to Edwin Shotter, of the Birmingham Branch

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

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

"That they have had under consideration
"an application for pecuniary assistance from
"Edwin Shotter, of the Birmingham Branch,
"who has been 19 years in the Service and
"has a Salary of £330 a year.

"Shotter was formerly at the
"Leicester Branch and upon its closing in
"1871 was transferred to Birmingham. His
"debts appear to amount to £175 - comprising
"Sums due to various Tradesmen, and for
"Medical attendance and School instruction
"for his Children. They were chiefly contracted
"at Leicester where he states the delicate
"health of his Wife and three of his four
"Children compelled him for Several years
"to add considerably to his domestic
"Expenditure. He was beginning to retrieve
"his position there when his arrangements
"were Seriously interfered with by the closing
"of the Branch, and, although indulgence
"was readily accorded to him by his
"Tradesmen

18th Sept. 1873.

"tradesmen, and he has since reduced his
"debts at Leicester by £60, the increased
"cost of living added to the growing
"requirements of his family render him unable
"without assistance to free himself from
"his present liabilities.

"The application is strongly recommended
"by the Birmingham Agent who gives Shotter
"an excellent character, and after giving the
"case their serious consideration the Committee
"think it is one where the Court's assistance
"would not be misplaced.

"They therefore recommend that
"a loan of £175 be granted to the said
"Edwin Shotter, to be repaid out of his
"salary, by quarterly instalments, at the
"rate of £20 a year.

"Henry H. Gibbs
"Dep.y Gov.r

"Bank of England
"11th Sept.r 1873."

approved, & a Loan of £175 to be granted to Edwin Shotter.

The Court approved thereof, and Resolved

That a loan of £175 be granted to the said Edwin Shotter, of the Birmingham Branch to be repaid in the manner proposed therein.

Resolved

Bank of England Archive (G4/96)

18th Sept. 1873

Annual Audit of Exchequer Bills &c. appointed

Resolved

That Wednesday the 19th November next be appointed for the Annual Audit of Exchequer Bills, &c.

The Governors are authorised to tender for £500000 Canada Guar.d 4% Bonds

On a Minute of the Committee of Treasury recommending the Court to authorize the Governors to tender for £500000 of the Canada Guaranteed 4 per cent Bonds to be issued on the 22nd instant;

it was agreed to authorize the Governors to tender for the Bonds in question at such price as they may deem fit.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, the 25th. September 1873.

Present

Benjamin Buck Greene, Esq:, Governor
Henry Hucks Gibbs, Esq:, Deputy Governor

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
Robert Wigram Crawford, Esq:
James Pattison Currie, Esq.
John Gellibrand Hubbard Esq.
Thomas Boosman Hunt Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq:
George Lyall, Esq:
Edward Howley Palmer, Esq:
Albert George Sandeman, Esq
and
Christopher Woguelin, Esq:

The proceedings of the last Court were read.

Out Cash

Mr. Woguelin 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 £179.7.6 be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and Security given to indemnify the Bank.

A.

25 Sept: 1873

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos 16 & and 28, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

The Governor reports the appointment of 5 Uncovenanted Clerks.

The Governor reported that out of seven Clerks nominated by Directors, pursuant to a Resolution of Court of the 31st July last, six had been recommended for employment by the Committee for the Examination of Clerks; - one of them however would not attain the age of 16 till the 18th October next, and he had therefore appointed five as Uncovenanted Clerks on the 18th instant.

Minute of the Committee for Branch Bks recommending the appointment of Sub Agents at Manchester and Portsmouth.

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

"Committee for Branch Banks
"23rd Sept 1873

"Resolved

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

"That Mr Francis Foster Barham, "Sub Agent at the Portsmouth Branch, be "appointed Sub Agent at the Manchester "Branch,

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23d Sept. 1873

"Branch, with a Salary of £500 a year,
"in the room of Mr Nix appointed to the
"Agency thereat; and

"That Mr John Douglas Finney, of
"1. Paper Buildings, Temple, Barrister at
"law, be appointed Sub Agent at the
"Portsmouth Branch, with a Salary of
"£500 a year, in the room of Mr. Barham
"aforesaid.

"Henry R. Gibbs
"Dep.t. Governor

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the Committee for the Account.s Offices recom.d Sundry Appoint.s

The following Minute of the Committee of Inspection for the Accountants Offices having been read; viz.t

Committee of Inspection
for the Accountants Offices
23d. Sept: 1873

"Resolved

"That it be recommended to the
"Governor to propose to the Court of Directors
"that the following appointments be made
"viz.t

"In the Power of Attorney Office

"John Lewis, Deputy Principal, to be
"Principal, in the room of Robert Bocquet,
"quitted; Robert George Veasey, First Clerk,
"to be Deputy Principal, vice Lewis promoted;
"William Henry Hooper, a Clerk to be First
"Clerk, vice Veasey promoted, and Robert
"Hennow Hopkins, a Clerk in the New £3% Office

25th Sept: 1873

"Office, to be a Clerk, vice Hooper promoted.

"In the New £3 per cent Office

"Charles Walter Dixon, a Clerk in the "Accountants Bank Note Office, to be a "Clerk, in the room of Hopkins appointed "to the Power of Attorney Office.

"In the Consols Office

"Herbert Barker Pidcock, an Assistant, "to be a Clerk, in the room of George Alfred "Reeld, deceased; and William Henry "Wallis Hogsflesh, an Unattached Clerk, to "be an Assistant, in the room of H.B. "Pidcock, promoted"

"Edwd. H. Palmer
"Chairman
"Bank of England"

agreed to

The Court agreed thereto.

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

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

"Treasury Chambers
"20th September 1873.

"Gentlemen,

"As it may be necessary to obtain "advances in the ensuing Quarter under "the authority of the Act 29 & 30 Vic, cap: 39, "Sec: 12, in respect of the Excess of the charge "beyond the Income of the Consolidated Fund "in Great Britain in the Quarter ending

"the

25th Sept. 1873

"the 30th instant, I have to request that
"you will be good enough to move your
"Court to authorize such advances.

"I propose that such amounts as
"may be advanced shall bear interest
"at the rate of £2 3/4 per cent per annum,
"and such advances (with the interest due
"thereon) will be repaid to the Bank in
"the same Quarter, in accordance with the
"provisions of the before mentioned Act.

"I am, Gentlemen,
"Your obedient Servant,
"W. E. Gladstone

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

proposition agreed to

The Court agreed to the proposition contained therein.

The Governor reports the result of the tenders for Canada Guar.d 4% Bonds.

The Governor reported that, in accordance with the authority conferred upon the Governors at the last Court, the following tenders for Canada Guaranteed 4 per cent Bonds were put in on the 22nd instant; viz.t

£300.000	@	£105 " 1 " 7	per cent
100.000	"	104 " 10 " 7	"
100.000	"	104 " — " 7	"
£500.000			

The

25th Sept 1873

The whole sum was allotted, and, after deducting the discount, equal to £1.13.- per cent, allowed on payments in full, the average price of the Bonds would amount to £103.2.2 per cent; giving an Interest (after providing for repayment of the premium at the maturity of the Bonds) of £3.16.6 per cent per annum.

It was proposed by the Governor -

Proposition of the Governor that the Rate of Discount be raised from 3 to 4 per cent.

That the Minimum Rate of Discount, on Bills not having more than 95 days to run be raised from 3 to 4 per cent:

Amendment that the Rate be 3½ per cent

Whereupon an Amendment was Moved and Seconded

That the Minimum Rate of Discount be 3½ per cent;

and the Question being put thereon

Negatived

the same was Negatived

Original Proposition put and Carried.

The original proposition was then put -

and Carried.

V.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 2nd October, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
James Pattison Currie, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
George Lyall, Esq.
Alexander Matheson, Esq.
Edward Hosley Palmer, Esq.
Christopher Weguelin, Esq.

The proceedings of the last Court were read.

The Governor reports that he has raised the Rate of Discount from 4 to 5 per cent.

The Governor reported that on the 29th ultimo he had raised the Minimum Rate of Discount on Bills not having more than 95 days to run from 4 to 5 per cent.

approved.

The Court approved thereof.

Ordered

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

At the recommendation of the Committee of Treasury,

That £187. 10. – be paid for a Bank Post Bill and sundry Bank Notes

2nd Oct. 1873.

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 Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the securities contained in drawers Nos. 28 and 47, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Blake was read stating that he had audited the securities at the Western Branch comprised in the Section numbered 14, and had found the same in the safe custody of the Agent.

Ordered

Messrs. Freshfields to defend the Bank at the Suit of the London and County Bank.

That Messrs. Freshfield do appear for and defend the Bank in the Court of Common Pleas, at the Suit of the London and County Bank, in the Matter of a Bank Note for £500.—.

S.

Bank of England Archive (G4/96)

A Court of Directors at the Bank on Thursday, 9th October, 1873.

Present.

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Wollaston Blake, Esq.
Henry Hulse Berens, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
James Pattison Currie, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
William Lidderdale, Esq.
Edward Howley Palmer, Esq.
David Powell, Junr., Esq.
Albert George Sandeman, Esq.
and
Christopher Wreguelin, Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered

Bank Notes, &c, paid Cost, &c.

At the recommendation of the Committee of Treasury,

That £500 — be paid for Sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been Examined and

9th Oct. 1873

and Security given to indemnify the Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the securities contained in drawers Nos 17. A. and 43, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit reported of Plymouth Branch.

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

A Court of Directors at the Bank on Thursday, 16th October, 1873.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucks Gibbs, Esq. Deputy Governor.

Henry Wollaston Blake, Esq.
John William Birch, Esq.
Herbert Brooks, Esq.
Arthur Edward Campbell, Esq.
James Pattison Currie, Esq.
John Saunders Gilliat, Esq.
Thomson Hankey, Esq.
Kirkman Daniel Hodgson, Esq.
Henry Lancelot Holland, Esq.
John Gellibrand Hubbard, Esq.
Thomas Newman Hunt, Esq.
Charles Frederick Huth, Esq.
Alfred Latham, Esq.
William Lidderdale, Esq.
Alexander Matheson, Esq.
Edward Howley Palmer, Esq.
David Powell, Junr. Esq.
Albert George Sandeman, Esq
and
Christopher Wegueliu, Esq.

The proceedings of the last Court were read.

The Governor reports that on the 14th inst. he had raised the Rate of Discount from 5 to 6 %

The Governor reported that on the 14th instant he had raised the Minimum Rate of Discount on Bills not having more than 95 days to run from 5 to 6 per cent.

approved

The Court approved thereof.

Ordered

At the recommendation of the Committee of Treasury,

That £201-14-11 be paid for

16th Octr. 1873. Bank Notes, &c, parts lost, &c.

for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been Examined, and Security given to indemnify The Bank.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos. 12 and 27, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Report of the Comce. for the Examination of Clerks on Various clerks

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

"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 Clerks
"Elected the 7th September, 1871,

" viz.

" Charles James Michôd
" Henry Daniel Maitland
" Archibald James Murray
" Francis O'Connor
" Charles James Mason
" William Augustus Kirchner
" John Oliver Murray
" Thomas Johnson
" Henry Neville Oldfield
" Herbert Walter Tilly
" Charles Falconer James Barrow
" Gilbert Mewburn Walker
" Edwin Maule Birkett
" George Browne Tiddy
" Henry Gouly
" Frederick Griffith.

"O'Connor is reported to have been
"late in attendance no less than nine times
"since his Election. He is otherwise stated to
"be a good clerk, but the Committee being
"of opinion that such serious irregularity
"could not be overlooked have reprimanded
"him, and they recommend that the question
"of his confirmation be postponed for Six months
"pending further reports upon him. Complaints
"are made of Barrow's handwriting, and of
"Carelessness on the part of Walker and
"Griffiths in some offices where they have
"worked. The Reports upon these three
"Clerks are in other respects favorable, and
"in the case of the remaining clerks of the
"Election are altogether satisfactory. "The

16th Oct. 1873.

"The Committee therefore recommend
"that the Clerks elected the 7th September 1871, with
"the exception of O'Connor aforesaid, be confirmed
"in the Service and admitted members of the
"Clerks' Guarantee Fund under the usual conditions.

"The Committee have also considered
"Special reports from various Clerks ordered to be
"made at this time by the Court of 27th March
"last.

"Charles Farrington Cumberlege,
"Arthur Stephen Noel MacCarthy,
"and
"Henry Ernest Solly, Elected 23rd March 1871,
"whose confirmation in the Service was postponed
"on account of the indifferent reports made
"upon them six months ago have since shown
"improvement.

"Henry William Bayfield whose
"case was at the same time deferred on
"account of his absence through serious illness
"has since returned to his duties.

"The Committee recommend that
"these four clerks be now confirmed in the
"Service and admitted members of the Clerks'
"Guarantee Fund under the usual conditions.

"William Cuthbert Lawson, "and

16th Oct.r 1873.

"and Edward George Chance, Elected the "5th September, 1872, have also improved since "the six months reports Made upon them in "March last, and it is recommended that "they be continued in the Service.

"Harry McLean Graham of the "same Election is most unfavourably reported "upon. He seems to have Made no effort to "improve since the Committee admonished "him last March. They have now severely "reprimanded him and given him to understand "that further special reports are to be made upon "his conduct in six months time, and that "if these do not show a decided improvement "they shall recommend that he be not continued "in the Service.

"Henry H. Gibbs
"Dep.y Gov.r

"Bank of England
"9th October, 1873."

approved

The Court approved thereof.

Report of the Com.e for the Cashiers Offices recommending Cons to two clerks.

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

"The Committee for the Cashiers' Offices "Report to the Governor,

"That by his direction they have

16th Oct. 1873

"have taken into consideration the applications
"from the two following Clerks for pecuniary
"assistance; viz.
"1. From Henry Jones, of the Dividend Pay Office,
"for a loan of £100
"2. From Edward Marriott Maunsell, of the
"Private Drawing Office, for a Loan of £50.

"Jones is 44 years of age, has
"been 23 years in the Service, and has a salary
"of £325 a year. It appears that he has a
"wife and family of 8 children, and he
"attributes his present difficulties to a great
"deal of illness in his family for the past
"3 years. The loan he now requires is to
"enable him to pay off his debts and to
"remove from the country where he is now
"living to a place nearer London to save
"the expense of railway travelling. Mr.
"Gray, the Deputy Chief Cashier, gives Jones
"an excellent character, and the Committee,
"after having carefully considered the case,
"recommend that a loan of £100 be granted
"to Henry Jones, to be repaid out of his
"Salary at the rate of £25 per annum,
"the first instalment to be made in
"February, next.

"Maunsell

16th Oct. 1873.

"Maunsell is 33 years of age,
"has been 15 years in the service, and has
"a salary of £240 a year. His family, it
"appears, consists of a wife and 5 very young
"children. The cause of his embarrassment
"he attributes to the illness of his second child,
"who, since June, 1871, has been suffering
"from an attack of infantile paralysis.
"From the Statement made by Maunsell the
"Committee are led to believe that he has
"practised the strictest economy. The Deputy
"Chief Cashier states that he is a good
"average Clerk, and the Committee in this
"case, as in the former, are of opinion that
"the Court's assistance would not be
"misplaced.

"They therefore recommend that
"a loan of £50- be granted to Edward
"Marriott Maunsell, to be repaid out of
"his salary, by quarterly instalments,
"at the rate of £10 a year for the first
"two years, and then at £15 a year, the
"first payment to be made in February
"next.

"Alex. Matheson
"Chairman

"Bank of England
"15th October, 1873."

approved, and The Court approved thereof, and

16th Oct. 1873.

Ordered

That Loans of £100 and £50 be granted to the said Henry Jones and Edward Marriott Maunsell, respectively, to be repaid in the manner therein described.

Loans of £100 & £50. respectively granted to Henry Jones & Edward M. Maunsell

A Report from Mr Campbell, was read stating that he had audited the Securities at the Western Branch, comprised in the Section numbered 12, and had found the same in the Safe Custody of the Agent.

Audit of Securities at the Western Branch.

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