

A Court of Directors at the Bank
on Thursday, the 23^d. October 1873

Present

Benjamin Duck Greene, Esq., Governor
Henry Hicks Gibbs, Esq., Deputy Governor
Henry Wollaston Blake, Esq. Charles Frederick Cluck, Esq.
Henry Hulse Berens, Esq. Alfred Latham, Esq.
John William Birch, Esq. William Lidderdale, Esq.
Herbert Brooks, Esq. Edward Howley Palmer, Esq.
James Pattison, Currie, Esq. David Powell, Esq. Junr.
John Saunders Gilliat, Esq. Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq. Christopher Waqualin, Esq.
John Gellibrand Hubbard, Esq. and
Thomas Newman Hunt, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

The Governor
has raised the
rate of Discount
from 6 to 7 %

The Governor reported that on
the 18th. instant he 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. Powell reported the Out
Cash to have been taken in and
found right.

Ordered

At the recommendation of the
Committee.

23rd Oct: 1873

Committee of Treasury,

Bank Notes &c
parts lost, &c

That £175 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

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 36, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of
Securities
at the
Western Branch

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

Audit of
Portsmouth
Branch.

A Report from Mr. Gilliat was read stating that he had audited the Securities at the Western Branch comprised in the section numbered 5, and had found the same in the safe custody of the Agent.

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23^d Oct. 1873

£100000 to be
advanced to
Messrs Beckett & Co
of Leeds upon bills

On an Application through the
Leeds Agent, the Governors were authorised
to advance to Messrs Beckett & Co., of Leeds
Bankers, upon Bills of Exchange, a sum
not exceeding £100,000.

A Court of Directors at the Bank
on Thursday, the 30th October, 1873.

Present

- Benjamin Buck Greene, Esq., Governor
- Henry Hicks Gibbs, Esq., Deputy Governor
- Henry Wollaston Blake, Esq.
- Thomas Newman Hunt, Esq.
- Henry Hulse Berens, Esq.
- Charles Frederick Math, Esq.
- John William Pritch, Esq.
- Alfred Latham, Esq.
- Herbert Brooks, Esq.
- William Lidderdale, Esq.
- Arthur Edward Campbell, Esq.
- Edward Howley Palmer, Esq.
- John Saunders Gilliat, Esq.
- David Powell Junr, Esq.
- Thomson Stanley, Esq.
- Albert George Sandeman, Esq.
- Kirkman Daniel Hodgson, Esq.
- Christopher Woguelius, Esq.
- Henry Lancelot Holland, Esq.
- and
- John Gellibrand Hubbard, Esq.
- Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes,
Bank Post, &c

That £170 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 Report from the Committee of

Audit of Securities

30th Oct^r. 1873

of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos 17 and 48, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of
Bristol and
Western
Branches

Letters from Mr. Gilliat, stating that he had audited the Accounts of the Bristol and Western Branches, and had found them correct, were laid before the Court.

Resolved

That Charles James Pickthall, of C. J. Pickthall the New £3 per cent Office, at his request, quit the service have leave to quit the service of The Bank.

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

Minute of the
Committee for
Branch Banks
recommending
the return of a
Clerk from the
Liverpool Branch
&c.

" Committee for Branch Banks
" 23rd October, 1873

* Resolved

" That it be recommended to the Court
of Directors

" that John George Bearnish, of the
" Liverpool Branch, at his request have leave
" to return to London on account of ill health.
" his removal to be at his own expense; and

" that

30th Oct 1873

"That Charles James Mason, a
" Clerk unattached, be appointed Junior
" Clerk at the same Branch, with a
" Salary of £90, and the usual additional
" salary of £60 a year, to supply the vacancy
" caused by Beamish's return.

" Henry H. Gibbs

" Bank of England "

" Depy Govr

agreed to

The Court agreed thereto.

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

Report of the
Committee
for Branch
Banks,
recommending
a loan to
C. B. Bradford
of the Hull Branch.

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

" That they have had before them
" an application for pecuniary assistance
" from Charles Bathurst Bradford, a Clerk
" at the Hull Branch, who is 24 years of age,
" has been 6 years in the service, and has a
" salary of £184 a year.

" The circumstances of the case are
" peculiar. Rather more than a year ago
" Bradford was condemned in damages
" and costs in an action brought against
" him for breach of promise of marriage.
" He then tendered his resignation which
" was accepted; but about 3 weeks afterwards
" having in the meantime settled the
" matter by marrying the plaintiff in the
" suit,-

30th Oct. 1773

" suit - he sought readmission into the
 " service, and, upon his satisfying the
 " Governors that his friends had paid
 " the costs of the actions, the Court
 " cancelled his resignation. In March,
 " last he applied to the Bank for a
 " loan of £200 to enable him to rent
 " and furnish a small house on the
 " ground that he would thus be able to
 " live more cheaply than in lodgings
 " where he then was. This application
 " was declined. Bradford nevertheless
 " took a house and made arrangements
 " with tradesmen to supply him with
 " furniture which he was to pay for
 " by stated instalments. He seems however
 " to have miscalculated his ability to
 " meet his engagements, for he now states
 " that, even with the most rigid economy,
 " he finds it impossible, without assistance,
 " to satisfy the pressing demands upon him,
 " nor can he look for any further help
 " from his friends.

" His total debts amount to
 " £238.12.3, and, with the exception of
 " £7, have been contracted since his
 " marriage. He asks for a loan of £200
 " to be repaid out of his salary as the
 " Court may direct.

" At first sight it seemed to the
 " Committee that, upon his previous
 " request

30th Oct 1873

" request for an advance being refused,
 " Bradford had deliberately proceeded to
 " place himself in embarrassed circumstances
 " from which he then looked to the Bank
 " to extricate him. The Hull Agent, however,
 " who describes Bradford as 'an able, hard
 " 'working and useful Clerk', and who
 " seems to have gone thoroughly into the
 " matter, is evidently of opinion that
 " Bradford believed he was acting for the
 " best and fully hoped by the arrangements
 " he made with the tradesmen, to be able
 " to live within his means. The Committee
 " are willing to view the case in this light
 " and to recommend that a loan of £200
 " be granted to Bradford to be repaid out
 " of his salary by quarterly instalments
 " at the rate of £20 a year. At the same
 " time they cannot but feel that, to
 " say the least, he has shown a
 " considerable want of prudence and
 " foresight, and has thereby placed himself
 " in a very equivocal position, and they
 " recommend that he be told that the
 " present relief is granted with extreme
 " reluctance, and that he must look
 " for no further assistance from the Bank.

" Henry H. Gibbs
 " Deputy Gov.

" Bank of England
 " 23rd October, 1873.

The

30th Oct^r 1873
approved

and

a Loan of £200
granted to him

The Court approved thereof, and
Ordered

That a Loan of £200 be
granted to the said Charles Bathurst-
Bradford, of the Hull Branch, to be
repaid in the manner therein described

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

Minute of the
Committee for
Branch Banks,
with revised
Regulations for
the Western Branch

" Committee for Branch Banks
" 23rd October, 1873.

" The Committee have had under
" consideration the Regulations for the
" Management of the Western Branch
" with a view to their amendment to
" meet present requirements. They have
" carefully examined the whole of the
" rules as laid down by the Governors on
" the 10th December 1859, and have
" incorporated with them the various
" orders which have since been issued;
" they have also made such modifications
" as have been suggested by practice;
" and they recommend to the Court
" that the Regulations as set forth in
" the accompanying printed paper be
" adopted.

" Henry H. Gibbs

" Deputy Govr.

" Bank of England "

The

30th Oct: 1873

agreed to

and

Regulations
to be printed

The Court agreed thereto, and

Ordered

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

v.

A Court of Directors at the Bank
on Thursday, 6th November, 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.
Robert Wigram Crawford, Esq. George Lyall, Esq.
James Pattison Currie, Esq. Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq. David Powell, Junr. Esq.
Kirkman Daniel Hodgson, Esq. Christopher Werguelin, Esq.
Henry Lancelot Holland, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

The Governor
reports that he
has raised the Rate
of Discount from 7
to 8 per cent.

The Governor reported that
on the 1st instant he had raised the
Minimum Rate of Discount on
Bills not having more than 95 days
to run from 7 to 8 per cent.

The Court approved thereof

Out Cash

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

Ordered

6th Nov^r 1873.

Ordered

At the recommendation of the Committee of Treasury,

That £100- be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Bank Notes, to
pmts lost, &c

Audit of
Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers N^o 32, a, and 33 b, 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. Nuth.

was read stating that he had audited the Securities at the Western Branch comprised in the section numbered 24, and had found the same in the safe custody of the Agent.

Resolved

Audit of Bullion
appointed

That the Committee of Daily Waiting be appointed to take the Audit

6th Nov: 1873. Audit of the Bullion on Saturday
the 15th instant at 3 o'clock.

Resolved

An Election of
Clerks appointed

That an Election of Clerks,
not exceeding 15 in number, be appointed
to take place on Thursday the 18th December
next.

G. J. Bowyer,
Dep^y Principal of
Bullion Office,
resigns

A letter was read from Mr
George Joseph Bowyer, Deputy Principal
of the Bullion Office, tendering his
resignation, and the same was accepted.

Motion that the
Minimum Rate
of Discount be
raised from 8
to 9 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
8 to 9 per cent;

Negatived

and the Question being put thereon

the same was Negatived.

A Court of Directors at the Bank
on Thursday, 13th November, 1873.

Present

- Benjamin Buck Greene, Esq. Governor
- Henry Wollaston Blake, Esq. Alfred Latham, Esq.
- John William Birch, Esq. William Lidderdale, Esq.
- Herbert Brooks, Esq. George Lyall, Esq.
- Arthur Edward Campbell, Esq. Edward Howley Palmer, Esq.
- John Saunders Gilliat, Esq. David Powell, Junr. Esq.
- Henry Lancelot Holland, Esq. Albert George Sandeman, Esq.
- John Gellibrand Hubbard, Esq. Christopher Waguelin, Esq.
- Thomas Newman Hunt, Esq. and
- Charles Frederick Huth, Esq. Clifford Wigram, Esq.

The proceedings of the last Court were read.

The Governor reports that he has raised the Rate of Discount from 8 to 9 per cent.

The Governor reported that on the 7th instant he had raised the Minimum Rate of Discount on Bills not having more than 95 days to run from 8 to 9 per cent.

Approved.

The Court approved thereof.

Ordered

Bank Notes, to, parts lost, &c.

At the recommendation of the Committee of Treasury.

That £109. 6. 4 be paid for

13th Nov: 1873.

for two Bank Post Bills and sundry Bank Notes as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined, and security given to indemnify the Bank, except in the case of Sarah Marsh where the number and date of the missing Note cannot be ascertained.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the securities contained in drawers N^o 4 and 49, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee for Branch Banks recommending a Gratuity to the Liverpool Sub-Agent, &c.

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

" Committee for Branch Banks
" 6th November, 1873.

" The Committee have directed their
" attention to the case of Mr. George Reid
" Lempriere, the Sub-Agent at Liverpool, who
" was in sole charge of the Branch from the
" 9th May, last, when Mr. Davidson, the late
" Agent, quitted the service, till the arrival
" of

13th Nov^r 1873.

" of his successor Mr. Stollerfoht on the 28th
" July, and they recommend that a Gratuity
" of £200 be granted to Mr. Lempriere in
" recognition of the additional labour and
" responsibility incurred by him during the
" period referred to.

" In regard to John George Beamish
" who, at his own request, was allowed by the Court
" of the 30th ultimo to return to London from the
" Liverpool Branch on account of ill health, the
" Committee have considered an application from
" him for some assistance in removing his
" family to London. The Agent in supporting
" the application speaks highly of Beamish, and
" the Committee recommend, as a special case,
" that he be allowed a sum of £20 towards
" the expenses of his removal.

Arthur E. Campbell
for Chairman

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the
Committee for
Branch Banks
respecting the
charge at the
Branches for
the payment of
Gold.

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

" Committee for Branch Banks
" 6th November, 1873.

The Committee have had their attention
drawn

13th Nov^r 1873.

" drawn to the rate of Commission required
 " to be charged at the Branches for Shipment
 " of Gold under the Regulations approved by
 " the Court of the 30th March, 1865. The Charge
 " for Shipments (in addition to Expenses
 " incurred and Commission on advice) is 2/6
 " per cent. to Customers and 5/- per cent. to
 " non customers. The Agent at the Liverpool
 " Branch - where indeed only Shipments are
 " made. represents these charges as excessive
 " compared with those made elsewhere, and is
 " of opinion that their reduction would be
 " the means of bringing additional business
 " to the Branch. The Committee quite concur
 " with this view, and having made inquiries
 " on the subject they recommend that, in lieu
 " of the present charge a uniform Commission
 " of 4/6 per cent on Shipments be for the future
 " charged to customers and non customers
 " alike: - the distinction, as to the Charges
 " for advice of money to meet the Shipment,
 " between Customers and non customers being
 " still observed.

" Arthur E. Campbell
 " for Chairman

" Bank of England."

agreed to.

The Court agreed thereto.

The following Report of
 the

13 Nov 1873.
Report of the
Com^{rs} for
Cashiers' offices
recommending
a loan to
George Smith,
of the Bill
office.

The Committee of Inspection for the
Cashiers' offices having been read;

"The Committee of Inspection
" for the Cashiers' offices

" Report to the Governor,

" That by his direction they have
" had under consideration an application from
" George Smith, of the Bill office, for a loan
" of £50.

" Smith is 51 years of age, has
" been 34 years in the service, and has a
" salary of £330 a year. His family consists
" of a wife, 3 unmarried daughters, and a
" son: - the latter, however, was appointed an
" Unsworn Clerk in September, 1872, and,
" therefore, contributes slightly towards his own
" support. " Smith states that " from a pressure
" of circumstances beyond his control he
" is placed temporarily in a position of
" pecuniary difficulty".

" He has previously had two
" loans: £135 in 1854 and £170 in 1863,
" both of which have been repaid.

" The loan he now requires is to
" be applied in the payment of 'Trade' Bills

" Bills

13th Nov 1873.

" Bills for absolute necessities for his family.

" Both the Chief Cashier & the Principal
" of his office speak of him as a respectable
" and good clerk, and the Committee are of
" opinion that it is a case worthy of the
" consideration of the Court.

" The Committee recommend, therefore,
" that a Loan of £50 be granted to
" George Smith, to be repaid out of his
" salary, by quarterly instalments, at the rate
" of £30. per annum.

" J. W. Birch

" Bank of England

" 11 Nov 1873."

approved, &

The Court approved thereof, and
Ordered

a loan of £50-
was granted to
the said George
Smith.

That a loan of £50 be
granted to the said George Smith,
of the Bill office, to be repaid in
the manner therein described.

Report of the
Com^{rs} for the
Cashier's offices
on the case of
Geo. E. Creser, of
the Bill Office, an
applicant for a
loan.

The following Report of the
Committee of Inspection for the
Cashiers' offices having been read; viz:
" The Committee of Inspection
" for the Cashiers' Offices
" Report to the Governor, " That by his direction they have

13 Nov 1873.

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"have taken into consideration an application
"from George Edward Creser, of the Bill
"office, for a loan of £50 -

"Creser is 38 years of age, has
"been 19 years in the service, and has a
"salary of £285 a year.

"In 1868 he was in pecuniary difficulties
"which he had incurred in legal and other
"expenses arising from certain family differences
"which terminated in a separation from his
"wife. Under the Deed of Separation he was
"to allow his wife £150 a year. At that time
"he was reported to be a well conducted and
"efficient clerk, and a loan was granted to
"him of £140, the balance of which was repaid
"in May last.

"In his present application he
"attributes his embarrassment to the very
"heavy allowance he has to make his wife, and
"to an unfortunate circumstance which has
"occurred lately involving him in great
"expense.

"With regard to the circumstance
"referred to it appears that a week or two ago
"the Daily papers, in their Police reports, contained
"the particulars of an affiliation case in
"which Creser was ordered to pay costs and
"to make other arrangements for the support
"of

13th Nov: 1873.

" of an illegitimate child.

" The Chief Cashier does not speak
 " well of Brewer as a clerk, and the Principal
 " of his office states that he can do his work,
 " but is oftentimes careless, and is hardly
 " truthful.

" The Committee have carefully
 " considered this case and they feel that
 " it is one in which they are not justified
 " in recommending the Assistant Brewer
 " seeks.

" J. W. Birch

" Bank of England

" 11 Nov: 1873."

accepted, &
 it was left with
 the Governor to
 deal with the case.

The same was accepted, and it was
 left to the Governor to take such measures
 in regard to the case as he may think
 fit.

Minute of the
 Com^{tee} of Treasury
 recommending
 that £100. be
 expended for the
 benefit of M^{rs}
 G. J. Bowyer.

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

" Committee of Treasury
 " 12 November 1873.

" It was agreed to recommend
 " to the Court that a sum of one hundred
 " pounds be placed in the hands of the
 " Governor to enable him to afford such
 " relief as he may think fit to the
 " wife

13th Nov 1873.

"wife of Mr. George Joseph Bowyer, who
"resigned the service last week.

"Bank of England"

agreed to.

The Court agrees thereto.

A Court of Directors at the Bank
on Thursday, 20th November, 1873.

Present

- Benjamin Buck Greene, Esq. Governor
- Henry Wollaston Blake, Esq.
- Henry Huber Berens, Esq.
- John William Birch, Esq.
- Herbert Brooks, Esq.
- Robert Wigram Craasford, Esq.
- James Pattison Currie, Esq.
- John Saunders Gilliat, Esq.
- Kirkman Daniel Hodgson, Esq.
- Henry Lancelot Holland, Esq.
- John Felliand Hubbard, Esq.
- Thomas Newman Hunt, Esq.
- Charles Frederick Huth, Esq.
- Alfred Latham, Esq.
- William Lidderdale, Esq.
- George Lyall Esq.
- Alexander Matheson, Esq.
- Edward Howley Palmer, Esq.
- David Russell, Junr. Esq.
- Albert George Sandeman Esq.
- Christopher Weguelin, Esq.
- and
Clifford Wigram, Esq.

The proceedings of the last Court were read.

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

The following Report of the Governor having been read; -

20th November, 1872

"The Governor,

"Reports to the Court of Directors

The Governor's report on the Audit of Chequer Bills, &c.

That the Chief Cashier's Statement of Chequer Bills and other Securities in his

20 Nov. 1873

"his possession, and the Bank Notes in the
"custody of the Cashiers, have been examined by
"several of the Directors and found right

"Further, that the Chief Cashier had
"certified that the Principal of the Bill Office
"had exhibited Discounted Bills amounting to
"£5,452,685.14. - the amount with which
"the account of "Bills and Notes discounted" was
"charged in the Accountants' Ledger
"including the 11th instant at night.

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

| | | |
|--------------------------------------|-------|-------------------------|
| " Bar Gold | _____ | oz 581,846.125 |
| " — Do - at the Mint (weighed in) | _____ | 439,702.915 |
| " French Gold Coins | _____ | 1,790,263 |
| " Russian Gold Coins | _____ | 9,834,700 |
| " English Light Gold Coins | _____ | 1,322,700 |
| | | <u>oz 2,822,969.440</u> |

"Also oz 115,864 of Bar Gold on
"which Advances have been made amounting
"to £443,550

"The Chief Cashier's statement of
"the amount of Stock (including India and
"Metropolitan Stocks) standing in the
"name of the Governor and Company of
"the Bank of England, has been compared
"with

20 Nov^r 1873

"with the Stock Ledgers and found right

" Benj. B. Greene
" Gov^r

"Bank of England"

approved.

The Court approved thereof

Election of
Governors for
ensuing year.

In conformity with the Resolution of Court of the 30th November 1848, the Court proceeded to vote by Ballot for a Governor and Deputy Governor to be recommended to the Court of Proprietors for the year ensuing, when Benjamin Buck Greene, Esquire, was chosen to be recommended to the Court of Proprietors to be elected Governor, and Henry Hucto Gibbs, Esquire, to be elected Deputy Governor.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes, to
parts lost, to.

That £222.5.4 be paid for Two Bank Post 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.

A Report from the Committee

20th Nov^r 1873
Audit of
Securities

of Daily Waiting was read stating that they had audited the Securities contained in drawers N^o 9 and 13, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved

Pension granted
to Tho^s Cope,
of New £3%
Office

That a Pension of £253. 6. 8, being $\frac{50}{75}$ of his salary, be granted, during pleasure, to Thomas Cope, of the New £3% office, from the 16th instant, on which day he attained the age of 65 years.

Minute of the
Committee of
Treasury
recommending
Sundry appoint^{ts}

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

Committee of Treasury
19th November, 1873.

It was agreed to recommend to the Court of Directors, that the following appointments be made :-

In the Chief Cashiers Office.

- " Albert Alexander de Steiger, 5th
- " Clerk in the Branch Banks Office, to be 3^d
- " Clerk, to fill the existing Vacancy, with
- " the usual additional Salary of £80

20th Nov. 1873.

"and a further sum, as "personal salary, of
" £40.

" In the Branch Banks Office

" Richard Haines Little, a Ledger
" Clerk in the Public Drawing Office, to be a
" fixed Clerk, in the room of de Steiger, appointed
" to the Chief Cashiers' Office, - the Clerks below
" de Steiger being moved up one step in
" rotation.

" In the Bullion Office.

" Christopher Henry Windle, Principal
" of the Dividend Pay Office, to be Deputy
" Principal, in the room of M. Bowyer,
" who has lately quitted the service, with a
" salary of £550 -

" Owen Jones, 2nd Clerk to be First,
" in the room of Gouly, about to be
" appointed to the Dividend Pay Office, with
" the usual salary of £400 - and a personal
" addition of £20 -

" The Clerks below M. Jones to be moved
" up one step in rotation; and

" The Staff of the office to be reduced to
" six persons.

"Bank of England"

agreed to

The Court agreed thereto

The

By order of the Governor,
the salary of O. Jones
is to stand at £280 -
£120 add: Salary of
£20 - personal

20th Nov: 1873.

Report of the
Committee for
the Cashiers'
Office recom:
loans to sundry
Clerks.

The following Report of the
Committee of Inspection for the Cashiers'
offices having, been read;

" The Committee of Inspection
" for the Cashiers Office

" Report to the Governor,

" That by his desire they have had
" under consideration applications from the
" following five clerks, all of the Private
" Drawing Office, for pecuniary assistance: -

- " 1. From W. H. Kemp for a loan of £ 100.
- " 2. " S. J. Morris do - 60.
- " 3. " R. G. Swinton do 30
- " 4. " J. G. Tessier do 25
- " 5. " S. Coltman do 20.

" In the foregoing applications it
" will be observed that, with the exception of
" Kemp, they are for sums of small amount.

" In the case of Kemp it is found
" that formerly, he was employed as a
" Clerk at the Newcastle Branch, but in 1869,
" owing to the illness of his family, he was
" permitted to return to London; - and to
" the illness of his wife and eldest son and to
" the

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20th Nov 1873

"the cost of his removal together with the
"high price of provisions, he attributes
"his present embarrassment. Kempe is well
"spoken of by the Principal of his Office and
"the Committee are led to believe that he
"has exercised the strictest economy with
"a view to relieve himself from his present
"difficulties. The Committee therefore
"recommend that Kempe be granted a
"loan of £130 to be repaid out of his
"salary, by quarterly instalments, at the
"rate of £10 per annum.

"The remaining applicants
"attribute their embarrassment more or
"less to illness in their families and
"to the increased cost of daily necessaries.
"M^r Fradgley, the Principal of the
"Private Drawing Office, states that they
"are all good clerks and that he is of
"opinion that each case is a genuine
"one. The Committee have carefully
"considered each application and they
"fail to see that they arise from any
"extravagance. The Committee
"recommend therefore that all the loans
"be granted and that they be repaid, by
"quarterly

20th Nov 1873

"quarterly instalments, at the following rates:-

- " Morris' loan at £10. per annum
- " Swinton's do 10 " "
- " Jessier's do 5 " "
- " Coltman's do 5 " "

" Alex Matheson
" Chairman

" Bank of England
" 19th Nov 1873."

approved &

The Court approved thereof, and
Ordered

Loans granted
to Five clerks,
of the Private
Drawing Office

That loans be granted to
the said persons as follows; vizt.

| | |
|------------------------|-------|
| to William Henry Kemp | £130. |
| Septimus Thomas Morris | 60 |
| Allan Chisholm Swinton | 30 |
| Joseph Clifton Jessier | 25 |
| Ernest Coltman | 20. |

to be repaid in the manner proposed
by the Committee.

Ordered

Quarterly General
Court appointed

That a Quarterly General
Court be appointed for Thursday the

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20th Nov: 1873.

the 18th December, next, at 12 o'clock precisely, and that the usual advertisement be given thereof.

It was proposed by the Governor

Motion that the
Minimum Rate of
Discount be
reduced from 9
to 8 per cent.

That the Minimum Rate
of Discount on Bills not having more
than 90 days to run be reduced from
9 to 8 per cent.

and the Question being put thereon

Carried

the same was Carried.

Resolved, unanimously,

Resolution on
the death of
M^r J. Baring

That this Court desire to
express the deep regret with which they
have learnt the death of M^r Thomas
Baring. The removal of one so highly
distinguished by great ability, by
high honour and by both Parliamentary
and Commercial Eminence must be an
occasion of sorrow to the whole City
of London, but this Court more especially
lament the loss of one who for twenty
years acted as their colleague, and
by his invariable courtesy secured their
friendship and regard.

A Court of Directors at the Bank
on Thursday, 27th November, 1875.

Present

- Benjamin Buck Greene, Esq. Governor
- Henry Hicks Gibbs, Esq. Deputy Governor
- Henry Wollaston Blake, Esq.
- Henry Hulze Berens, Esq.
- John William Birch, Esq.
- Herbert Brooks, Esq.
- Arthur Edward Campbell, Esq.
- Robert Wigram Crafter, Esq.
- James Pattison Currie, Esq.
- John Saunders Gilliat, Esq.
- Thomson Hankey, Esq.
- Wirkman Daniel Hodgson, Esq.
- Henry Lancelot Holland, Esq.
- John Gellibrand Hubbard, Esq.
- Thomas Norman Hunt, Esq.
- Charles Frederick Kuth, Esq.
- Alfred Latham, Esq.
- William Lidderdale, Esq.
- George Lyall, Esq.
- Edward Howley Palmer, Esq.
- David Powell, Junr. Esq.
- Albert George Sandeman, Esq.
- Christopher Wequelin, Esq.
- Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

Bank Notes, &c,
paid last, &c.

That £175.. be paid for sundry
Bank Notes as detailed in the Governor's
Declaration Book; the Vouchers relating
thereto having been examined and security

given

27th Nov. 1873 given to indemnify the Bank.

Auditor of Securities
 A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers N^o. 32 and 35 a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

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

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

"That the Principal of the Chief Cashier's Office has certified the payment of £538. 13. 5 entered in Petty Cash Book, and the Assistant Accountant has certified the payment of £5,766. 9. entered in the General Cash Book and Ledger; all being for accounts previously ordered by the Committee in the sum of £6,305. 2. 5

"Also the Assistant Accountant has certified the payment of £12,256. 4. 3 ordered to be paid by the Governors during the quarter.

"The Secretary has certified that the

27 Nov 1873

" The Chief Cashier has produced vouchers for
 " £6,695. 11. 10 disbursed by him as payments
 " in Petty Cash during the quarter, and has
 " presented his Cash Statement showing a
 " balance in his hands on the 19th instant
 " of £1,949. 5. 8.

" The Committee have passed the
 " accounts of the Salaries of the House as follows,
 " viz^t

| | |
|---------------|-----------------------|
| " London .. | £ 40,321. 4. 10 |
| " Branches .. | 15,658. 18. 9 |
| | <u>£ 63,980. 3. 7</u> |

" and have ordered payment of the Pensions
 " amounting to £8600. 13. - for the Quarter
 " ending 30th November, 1873.

" They have also ordered payment
 " of the Tradesmen's Bills and Sunday Disbursements
 " for the quarter as follows, viz^t

| | |
|---------------|-----------------------|
| " London .. | £ 5,393. 6. 9 |
| " Branches .. | 1,209. 13. - |
| | <u>£ 6,602. 19. 9</u> |

" The Gatekeeper reports that the
 " House Porters and Watchmen have been
 " regular in their attendance; that they
 " have attended for instruction with the Fire
 " Engines under the Superintendance of the
 " Clerk

178.

27th Nov. 1873.

"Clerk of 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, Hoses, and other apparatus for
"extinguishing fire are in good order, and
"have been examined and tried several times
"during the quarter.

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

"From a Return made by the
"Superintendent of the Stationery Department
"it appeared that £. 141,000 Bank Notes
"had been printed, and £. 532,000 numbered
"dated and signed, during the Quarter ended
"31st October, 1873. Of this latter number
"2,460,000 had been examined by the
"Printers under the new system, and
"the average cost for materials (not
"including Bank Note paper) and
"mechanical labour only was $5\frac{2}{9}$ per 1000.
"The

24th Nov. 1870

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

"Benj. D. Gould
" Geo."

"Bank of England
" 25th November, 1870."

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.

Robt. C. Fish, a Cashier, reported that he would attain the age of 65 on 2 Dec. -

It was reported by the Committee of Treasury, in pursuance of the Order of Court of the 15th December 1870, that Robert Cornworth Fish, a Cashier, would attain the age of 65 years on the 2nd December, next.

Ordered

a Pension of £500 - a year granted to the said Robert Cornworth Fish, a Cashier

That a Pension of £300, being $\frac{50}{75}$ of his salary, be granted, during pleasure, to the said Robert Cornworth Fish, a

27th Nov^r 1873.a Cashier, from the 2nd December, next.

The following Minute of
the Committee of Inspection for the
Accountants Office having been read;
the Accountants
Office, recommending
Sundry appointments

" Committee of Inspection
" for the Accountants Office
" 20th November, 1873.

" Resolved

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

" In the New £3 per cent office

" Edward Graham Williams, a
" clerk, to be Superintendent, in the room
" of Thomas Copo, quitted; William Henry
" Wallis Hogeflesh, an Assistant in Consols
" office, to be a clerk, in the room of Williams,
" promoted; and Ottidell Tomlin, a clerk in
" the Accountants' Bank Note office, to be
" a clerk, in the room of Char. J. Tickthall,
" quitted.

" In Consols office

" Ernest Aldington Bookham,
" an Unattached Clerk, to be Assistant, in
" the

27th Nov: 1873.

"The review of Hogrefesh, appointed to New
" £3rd Office

" H. Wollaston Blake

"Bank of England"

agreed to

The Court agreed thereto.

Minutes of the Committee of Inspection for the Cashiers
Committee for offices having been read;
the Cashiers
offices recomm^d
Sundry appoint^{ts}

The following Minute of the

" Committee of Inspection

" for the Cashiers' Offices

" 25th November, 1873.

" Resolved

" That it be recommended to the
" Governor to propose to the Court that the
" following appointments be made; viz:

" In the Public Drawing Office.

" Joseph Phillips, a Sotter, to be
" a Ledger Clerk, vice R.H. Little, appointed to
" the Branch Banks Office.

" Charles Barrington, an Assistant,
" to be a Sotter, vice Phillips, promoted.

" John Weynell. Mayer, an
" Unattached Clerk, to be an Assistant, vice
" Barrington

27th Nov 1873

"Barrington, promoted

" In the Dividend Pay Office

" Charles Rose, the Deputy
 " Principal, to be Principal, & Co. C. H. Vindell
 " appointed Deputy Principal, of the Bullion
 " office - and

" Edward James Gouly, of the
 " Bullion office, to be Deputy Principal & Co.
 " Rose promoted, - Gouly to retain his
 " present personal salary of £50 - per
 " annum.

" J. W. Birch

" Bank of England"

agreed to

The Court agreed thereto.

Report of the the following Report of
 Com^{ce} for the the Committee of Inspection for the
 Accountants' offices having been
 read;

Office recommend
 a loan to Frederic
 Freeman, of
 the India Office

" The Committee of Inspection
 " for the Accountants' Office
 " Report to the Governor

" That, by his direction, they
 " have taken into consideration the
 " application of Frederic Freeman, of
 " the India Office, for a loan.

" Freeman was Elected in June,

27th Nov 1873

" 1858 - is 38 years of age, and his present
 " salary is £260, which will be raised at
 " the rate of £10, annually, until he attains
 " the Maximum pay of his present post,
 " £310. He has a wife and 6 children
 " dependent on him. The liabilities which
 " at present oppress him are stated to
 " amount to about £150 - due to tradesmen;
 " but he owes a further amount of £200 to
 " relatives, the repayment of which can
 " be deferred, at his convenience, for many
 " years.

" Freeman's difficulties appear
 " to be due entirely to a long and dangerous
 " illness from which he has but recently
 " recovered, and which entailed upon him
 " a heavy charge for Medical aid for
 " himself, and subsequently for his wife and
 " sister, who had nursed him; and for
 " change of air during convalescence.

" The Character of Mr. Freeman
 " is reported to be excellent, and the Committee
 " believe that he deserves the Assistance of
 " the Court. They therefore recommend that
 " his request for a loan of £150 be
 " acceded to; to be repaid at the rate
 " of

1844.

27th Nov: 1843. " of £25 a year.

" N. Wollaston Blake

" Chairman

" Bank of England

" 2^o Nov: 1843.

approved, and

The Court approved thereof, and Ordered

a loan of £150.
granted to Fred:
Freeman, of the
India Office

That a loan of £150 be granted to the said Frederic Freeman, of the India Office, to be repaid in the manner therein described.

Resolved

That a House Porter and Watchman be chosen in the room of Charles Peasey, deceased:

William Huggins
Elected a House
Porter & Watchman

Then William Huggins, 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, the said William Huggins having previously signed the declaration approved by the Court of the 28th April, 1842.

It was proposed by the Governor
That the Minimum Rate
of

27th Nov^r 1873
Resolved that the
Rate of Discount
be reduced from
8 to 6 per cent.

of Discount on Bills not having more
than 95 days to run be reduced from
8 to 6 per cent.

and the Question being put thereon

Carried

the same was carried.

A Court of Directors at the Bank
on Thursday, 4 December, 1843.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucko Gibbs, Esq. Deputy Governor
Henry Wollaston Blake, Esq. John Gellibrand Hubbard, Esq.
Henry Huber Berens, Esq. Thomas Norman Hunt, Esq.
John William Birch, Esq. Charles Frederick Huth, Esq.
Herbert Brooks, Esq. Alfred Latham, Esq.
Arthur Edward Campbell, Esq. George Lyall, Esq.
Robert Wigram Crawford, Esq. Edward Howley Palmer, Esq.
James Pattison Currie, Esq. David Powell Junr. Esq.
John Saunders Gillist, Esq. Albert George Sandeman, Esq.
Henry Lancaster Holland, 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 £ 105. 2. 8 be paid
for a Bank Post Bill and sundry
Bank Notes as detailed in the Governor's
Declaration

Dec 1873 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 N^o. 25 & 30, 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 Brooks was read stating that he had audited the Securities at the Western Branch comprised in the Section numbered 2, and had found the same in the safe custody of the Agent.

Report of the Com^{ee} for the Accountants' Office recom^d to two Clerks in Dec^r Bank safe office

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

" The Committee of Inspection
" for the Accountants' Office
" Report to the Governor

" That by his direction they have
" taken

4th Dec^r 1875.

" taken into consideration the following
" applications for Loans: -

- " 1. for £130. from James Sampson, +
- " 2 for £110. from John Richter, both
" of the Accountants Bank Note office.

" Sampson was elected in June, 1858
" his age is 35, and his salary amounts to
" £235. His liabilities are stated to be
" £129. 14. of which sum £40 is due
" to friends, and the balance to tradesmen.
" He attributes his embarrassment to illness
" in his family, together with the high price
" of provisions. He has a wife and two
" children, but it appears that another of
" his children died last year. His wife was
" ill at the time, and the doctor was in
" daily attendance for six months. These
" circumstances entailed upon him expenses
" beyond his resources.

" Sampson is well spoken of by
" the Chief Accountant, and the Committee
" are of opinion that the assistance of
" the Court in his case would not be
" misplaced, and they, therefore, recommend
" that a loan of £130 be granted to him,
" to be repaid out of his salary, by
" quarterly instalments, at the rate of
" £13. a year.

" Richter

4 Dec. 1873.

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" Richter is 50 years of age and has
" been 33 years in the service. He has a
" salary of £340 - and also occasionally
" earns Risk Money, at the rate of $\frac{2}{6}$ a
" day, as an Auxiliary Inspector of Bank
" Notes. In 1854 a loan of £200 was
" granted to him by the Bank. This has
" been repaid. He has a wife and 5 children;
" and his debts amount to £107-10-6.

" In Richter's case also illness in
" his family appears to have been the cause
" of his difficulties - during the last 18
" months his wife having been laid up with
" typhoid, and his 3 daughters with scarlet
" fever - On this account he was compelled
" for some time to absent himself from
" the Bank, and thereby lose the risk money
" he might have earned.

" His character appears to be very
" good indeed, and the Committee fail to
" see that he has been guilty of any
" extravagance. They recommended in this case,
" as in the other, that the application for a
" loan be acceded to, and that £110 be
" advanced to John Richter to be repaid at
" the rate of £20 year. H.W. Make

Bank of England
" 2^d Dec. 1873.

approved

The Court approved thereof, and

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4th Dec. 1873

Ordered

loans granted
to Jas Sampson
& John Richter

That loans of £130 and
£110 - be granted to the said James
Sampson and John Richter, respectively,
to be repaid in the manner therein
described.

Letter from
Mrs^{rs} Freshfield
with a deed of
Assignment of
a Security for a
debt of £431.4.4
due from a Mr
Harker, to be
sealed

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

" 5 Bank Buildings. Et.

" 3rd December, 1873.

" Dear Sir,

" We beg to forward for the Seal of
" the Corporation a deed of Assignment of a
" Security held for a debt of £431.4.4
" due from a Mr Harker.

" The Banks hold an Equitable Charge
" on certain estates in Yorkshire in which
" Mr Harker is interested, and which are
" heavily mortgaged to other parties in
" priority to the Banks. Mr Harker recently
" proposed to pay 10% in the £ on the debt,
" and the Law Committee were of opinion that
" this sum should be accepted in discharge
" of the Banks' claim. Having arranged
" with a friend to advance the money, Mr
" Harker now requests the Bank by his
" direction to assign the security. We

4 Dec. 1893.

"We recommend that the Seal of the
"Bank be affixed to this deed, and we will
"afterwards exchange it for the money.

" We are Dear Sir
" Yours faithfully
" Freshfield

"Hammond Chubb, Esq."

approved, &
the Deed in question
sealed in
Court

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

Resignation of
R. B. Fenwick,
Sub-Agent at
the Western
Branch,
accepted.

A letter was read from Mr.
Robert Bloomfield Fenwick, Sub
Agent at the Western Branch, expressing
his desire to retire from the service
of the Bank, and it was agreed to
accept his resignation from the 1st
January, next.

Motion 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

the same was Carried.

Carried.

A Court of Directors at the Bank
on Thursday, 11th December, 1843.

Present

Benjamin Buck Greeno, Esq. Governor.
 Henry Wollaston Blake, Esq. Thomas Newman Hunt, Esq.
 John William Birch, Esq. Charles Frederick Muth, Esq.
 Herbert Brooks, Esq. Alfred Latham, Esq.
 Arthur Edward Campbell, Esq. George Lyall, Esq.
 Robert Wigram Crawford, Esq. Edward Howley Palmer, Esq.
 James Pattison Currie, Esq. David Powell, Junr. Esq.
 John Saunders Gilliat, Esq. Albert George Sandeman, Esq.
 Thomson Hankey, Esq. Christopher Wargutius, Esq.
 Kirkman Daniel Hodgson, Esq. and
 Henry Lancelot Holland, 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 £100 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; also

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

11th Dec^r 1873.

£100 invested in
Consols (Lost Note Ac^t)
for benefit of
John Bullough.

that £100 be invested in Consols
(Lost Note Account) for the benefit of John
Bullough, in respect of a Bank Note;

N^o. 2556, £100, M^o. 3 January, 1867.

alleged to have been lost in February, 1868, in
accordance with the provisions of a Minute
of the Court of the 12th December, 1844.

Audit of
Securities

A Report from the Committee
of Daily Waiting was read stating that
they had audited the Securities contained
in Drawers N^o. 4, a, and 39, b, 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. Powell
was read stating that he had audited
the Securities at the Western Branch
comprised in the section numbered 15,
and had found the same in the safe
custody of the Agent.

Minute of the
Com^{tee} of Treasury
recom^d. Sundry
appointments.

The following Minute of
the Committee of Treasury having
been

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11th Dec 1873 been read, viz^t

" Committee of Treasury
" 10th December, 1873.

" The Committee recommend that the following appointments be made: viz^t

" Thomas Cole Billings, a Cashier, to be Superintending Cashier in the Sumbling and Rating Office, in the room of M^r Fish, quitted.

" Gilbert Allum, a Supernumerary Cashier, to be a Cashier, *vice* Billings; and

" William Palmer Old, of the Bill office, to be a Supernumerary Cashier *vice* Allum promoted.

" Bank of England "

agreed to

The Court agreed thereto.

Minute of the Com^{tee} of Treasury recommending the acceptance of an offer of Deb^t Stock of the Manch^{ester} Sheffield & Lincolnshire R^{ailway}

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

" Committee of Treasury
" 10th Dec. 1873.

" A letter from Mess^{rs} Griesse and Grant, Stock brokers, was read containing an offer of from £20000 to £200000 of the 4¹/₂ % Debenture Stock of the Manchester Sheffield & Lincolnshire Railway Cord at

11th Dec. 1873

" 105 1/2 % Net, free of Commission, Registration
" Stamp & Fees, at which price it would yield
" an Interest of rather more than 4 1/4 per
" Cent. per Annum :- payment to be made
" on the 31st instant: -

" And it was agreed to recommend the
" Court to accept the Stock on these terms to
" an amount of £100,000.

" Bank of Ireland."

agreed to

The Court agreed thereto.

Minutes of the
Com^{ee} for Branch
Banks re com^g
the appointment
of a Sub. Agent
at the Western
Branch.

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

" Committee for Branch Banks
" 11th December, 1873.

" The Committee recommend to the
" Court -

" That M^r John Douglas Finney,
" Sub-Agent at the Portsmouth Branch, be
" appointed Sub-Agent at the Western Branch,
" on the retirement of M^r Fenwick the present
" Sub-Agent, on the 1st January next, with a
" Salary of £600 a year and an Additional Salary
" of £150 a year in lieu of a Residence.

Bank of Ireland.

agreed to.

The Court agreed thereto

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11th Dec. 1873.

motion that the
rate of discount
be reduced from
5 to 4½ %

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
5 to 4½ per cent. -

and the Question being put thereon

Carried

the same was Carried.

A Court of Directors at the Bank
on Sunday, 18th December, 1843.

Present

Benjamin Buck Greeno, Esq. Governor
 Henry Wollaston Blake, Esq. Charles Frederick Kuth, Esq.
 Henry Hulse Berens, Esq. Alfred Latham, Esq.
 John William Birch, Esq. William Lidderdale, Esq.
 Herbert Brooke, Esq. George Lyall, Esq.
 Robert Wigram Crauford, Esq. Edward Howley Palmer, Esq.
 James Pattison Currie, Esq. David Powell, Junr, Esq.
 John Saunders Gilliat, Esq. Albert George Sandeman, Esq.
 Thomson Hankey, Esq. Christopher Weguelin, Esq.
 Henry Lancelot Holland, Esq. and
 John Gellibrand Hubbard, Esq. 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,

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

That £84.3⁰ be paid for two
Bank Post Bills and sundry Bank Notes
as detailed in the Governor's Declaration Book,
the

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18th Dec: 1873.

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 N^o 29 and 34, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Ordered

Court of Directors
Summoned for
Wednesday the
24th instant

That a Court of Directors be summoned for Wednesday, the 24th instant, at 1/2 past 11 o'clock, instead of Thursday, the 25th instant.

Minute of the
Com^{ee} of Treasury
recommending
the Appoint^{mt}
of a Second
Cashier in the
Treasury.

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

" Committee of Treasury
" 17th Dec: 1873.

" The Committee recommend that
" Mr. George Stephens, a Cashier, be appointed
" Second Cashier to assist the Senior Cashier
" in the general superintendance of the
" Treasury; - his additional salary to be

18th Dec. 1873

"£200 a year.

"Bank of England."

agreed to

The Court agreed thereto.

The following Minute of the Committee for the Cashiers' offices having been read;

Minute of the Com^{ee} for the Cashiers' offices recom^d sundry appointments in the Bill office.

" Committee of Inspection
" for the Cashiers' offices
" 11th December, 1873.

" Resolved

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

" Frederick Otho Keys, a Counters Clerk, to be Sotter, &c, in the room of W. P. Old, appointed a Supernumerary Cashier: - The three Clerks next below Keys to be moved up one step in succession.

" William Vanderkiste, Diary, &c, Clerk, to be Branch Bill Clerk, vice G. J. Purdie, promoted. - The Clerks including Sims to be moved up one step in rotation.

" Charles Hutton, Out-teller, to be Junior Sotter, &c.

"Montagu

18th Dec. 1873.

" Montagu Edmund Pratt, Assistant, to
 " be an Out-teller, vice Hutton promoted;
 " & Edward Willert Mandell, an Unattached
 " Clerk, to be an Assistant in the room of
 " Pratt, promoted.

" J. W. Birch

" Bank of England "

agreed to

The Court agreed thereto.

Report of the
 Com^{ee} for the
 Cashiers' Office
 recom^d. a loan
 to Thos. Hughes,
 of In-tellers' Office.

The following Report of the
 Committee for the Cashiers' Office having
 been read;

" The Committee of Inspection
 " for the Cashiers' Office

" Report to the Governor,

" That, by his direction, they have
 " taken into consideration the application of
 " Thomas Hughes, of the In-tellers' Office, for
 " a loan of £100.

" Hughes was elected in December,
 " 1868, is 34 years of age, and his present
 " salary is £230 - per annum. He has a
 " wife and 3 children dependent on him.

" He attributes his present difficulties
 " to the illness he has had in his family
 " and to other causes. Of the amount asked
 " for

18th Dec^r 1873.

" for, viz: £100, it is found that £50 is
 " due for Medical aid, Taxes, Coals, &c, and
 " £50 to his brother-in-law for Money
 " borrowed. With regard to the latter sum
 " it may be observed that Hughes was
 " induced by his late Father-in-law to
 " take 5 shares in the Hercules Insurance
 " Company, Limited, and in Order to meet the
 " calls &c, he has been obliged, from time to
 " time, to have recourse to his brother-in-law,
 " who is now pressing for repayment to meet
 " his business purposes.

" Hughes bears an Excellent Character,
 " and the Committee are of opinion that he
 " deserves the assistance of the Court. They
 " therefore recommend that a loan of £100
 " be granted to Hughes to be repaid out of
 " his salary at the rate of £10 per annum.

" J. W. Birch

" Bank of England
 " 11th Dec^r 1873.

approved, &

a

The Court approved thereof, and
 Ordered

That a loan of £100 be
 granted to the said Thomas Hughes,
 of the M. teller's office, to be repaid in

Loan of £100
 granted to the
 said Thomas
 Hughes.

18th Dec 1873. in the manner therein described.

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

Report of the Committee for the Examination of Clerks recom^d that certain Clerks be elected into the Service

"The Committee for the Examination of Clerks.

"Report to the Court of Directors,

"That pursuant to an Order of the Court of the 10th Nov: 1870 the Examination of the Candidates for the Election of Clerks on the 18th December, nominated by diverse Directors, and, as Uncovenanted Clerks, by the Governor, pursuant to Orders of Court of 10th April 1861 and 27th March, 1873, has been carried out under the control of the Committee, who, after carefully examining the papers of fifteen Candidates, recommend the Court to elect the following twelve into the service, in the order of Merit in which they are classified;

| | Age | nominated by | marks |
|--------------------------------|-----|--------------------------------|-------|
| "Martin William Higginson, | 18, | Mr. Governor (Uncov. Clerk) | 549 |
| "Henry Watts Wilkinson Goudge, | 21, | Do | 522 |
| "William Edward Soltaw | 21, | Mr. Portman | 513 |
| "Anthony Puzey | 18, | Mr. Governor (Uncov. Clerk) | 496 |
| "Arthur Penrice Wood | 20, | Mr. Campbell | 486 |
| "Robert Dryden Search | 21, | Mr. Governor (Uncov. Clerk) | 462 |
| "Eric Allport | 20, | Mr. Berens | 450 |

"Walker

18th Dec. 1873.

| | Age | nominated by | marks |
|------------------------------|-----|--------------|-------|
| " Walter Edward Tibbells, — | 21, | Mr. Hubbard, | 441 |
| " John Hilling, Absale, — | 22, | Mr. Palmer, | 426 |
| " George Wentworth Forbes, — | 18, | Mr. Holland, | 392 |
| " John Hazael Green, — | 19, | Mr. Huth, | 391 |
| " Charles Woollacott, — | 20, | Do. | 385. |

" The foregoing state that they are
 " single, free from debt and have no objection
 " to go to a Branch if required to do so.

" Satisfactory testimonials have
 " been produced in each case.

" They have been informed that they
 " have been chosen on the express condition
 " that their continuance and ultimate confirmation
 " in the service will depend upon the reports
 " which will in the meantime be made upon
 " them by the Principals of the offices in
 " which they have been employed.

" Mr. Smees has furnished medical
 " certificates in each case, with which the
 " Committee are satisfied, and the several
 " candidates have been accepted for insurance
 " (subject to their election) by the Bank
 " Provident Society.

" Benj. B. Green
 " Govr.

" Bank of England
 " 12th Dec 1873.

approved, &c.

The Court approved thereof, and
 the following persons were then
 elected

204.

18th Dec: 18th 42.

Selected Clerks to the Bank, during
pleasure at the Salaries hereinafter
mentioned.

| | |
|------------------------------|-----------------|
| Martin William Higginton | at £70 per ann. |
| Henry Watts Wilkinson Goudge | " 100 -- |
| William Edward Soltan | " 100 -- |
| Anthony Purzey | " 70 -- |
| Arthur Penrice Wood | " 90 -- |
| Robert Dryden Search | " 100 -- |
| Eric Allport | " 90 -- |
| Walter Edward Tibbets | " 100 -- |
| John Hilling Absale | " 100 -- |
| George Wentworth Forbes | " 70 -- |
| John Hazael Green | " 80 -- |
| Charles Woollacott | " 90 -- |

all the said persons having previously
signed the Declarations approved by the
Court the 28th April, 1842.

The Governor informed the
Usual Quarterly Court that he expected to receive that
day, a letter from the Chancellor of the
Exchequer applying for the usual Quarterly
Advances under the authority of the
Act 29 & 30 Vict: c. 39, Sec, 12; and
it was agreed to make the necessary Advances
at an Interest at the rate of 2³/₄ per
Cent. per annum.

A Court of Directors at the Bank.
on Wednesday, 24th December, 1873.

Present

- Benjamin Buck Green, Esq. Governor
- Henry Hicks Gibbs, Esq. Deputy Governor.
- Henry Wollaston Blake, Esq.
- Henry Hulse Berens, Esq.
- Herbert Brooks Esq.
- Robert Wigram Crawford, Esq.
- James Pattison Currie, Esq.
- John Saunders Gilliat, Esq.
- Thomas Hankley, Esq.
- Kirkman Daniel Hodgson, Esq.
- Henry Lanclot Holland, Esq.
- John Gellibrand Hubbard, Esq.
- Charles Frederick Muth, Esq.
- Alfred Latham, Esq.
- William Lidderdale, Esq.
- George Lyall, Esq.
- Edward Horsley Palmer, Esq.
- David Powell, Junr. Esq.
- Christopher Weguelin, Esq.
- Clifford Wigram, Esq.

The proceedings of the last court were read.

Ordered

At the recommendation of the Committee of Treasury,

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

A Report from the Committee of

Bank Notes, to
part to last, to

24th Dec. 1873Audit of
Securities

of Daily Waiting, was read stating that they had audited the Securities contained in Drawers N^o 21 and 31, 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. Powell was read stating that he had audited the Securities at the Western Branch comprised in the Section numbered 22, and had found the same in the safe custody of the Agent.

Ordered

Mess^{rs} Freshfield
to defend the
Bank at the
Suit of Sweeney
& another.

That Mess^{rs} Freshfield do appear for and defend the Bank in the Court of Chancery at the suit of Sweeney and another in respect of certain Government Stock.

Ordered

Mess^{rs} Freshfield
Bill for Law Charges,
in connection with the
fraud upon the
Western Branch,
refers to Law
Suits Committee.

That Mess^{rs} Freshfield's Bill for Law Charges, in connection with the recent frauds upon the Western Branch, amounting to £24,690 - - 3^d be referred to the Committee for Law Suits, and

24th Dec. 1845.

and that they be requested to report their
opinion thereon.

207

A Court of Directors at the Bank
on Thursday, 1st January, 1874.

Present

Benjamin Duck 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.
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 Horley Palmer, Esq.
Thomson Hankey, Esq. David Powell Junr. Esq.
Kirkman Danise Hodgson, Esq. Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq. Christopher Wiquelin, Esq.
John Gellibrand Hubbard, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of the
Committee of Treasury.

Bank Notes, &c.
part to last, &c.

That £150- be paid for
a Bank Post Bill and sundry Bank
Notes as detailed in the Governor's
Declaration

1st Jan^y 1874. Declaration Book, the vouchers relating thereto having been examined, and security given to indemnify the Bank;

also,

(Lost Note Account)

£300 to be invested for benefit of the London & Westminster Bank.

That £300 be invested in Consols (Lost Note Account) for the benefit of the London and Westminster Bank, in respect of three Bank Notes,

N^o. 47184/5, £100, 25 March, 1872

56.161, £100, 25 - do

alleged to have been lost in December, 1872, in accordance with the provisions of a Minute of the Court of the 12th December, 1874.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the securities contained in Drawers N^o. 10 B, and 33 A, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

A Court of Directors at the Bank
on Thursday, 8th January, 1874.

Present

Benjamin Buck Greene, Esq. - Governor.
 Henry Wollaston Blake, Esq. Thomas Newnan Hunt, Esq.
 Henry Hulse Berens, Esq. Charles Frederick Kuth, Esq.
 John William Birch, Esq. Alfred Latham, Esq.
 Herbert Burke, Esq. William Lidderdale, Esq.
 Arthur Edward Campbell, Esq. George Lyall, Esq.
 Robert Wigram Crawford, 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 Wequelin, 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 £ 210 - be paid for a
Bank Notes, &c. Bank Post Bill and sundry Bank
parts list, &c. Notes as detailed in the Governor's
Declaration Book; the vouchers relating
thereto having been examined, and
security given to indemnify The
Bank.

A

8th Jan^y 1874
Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the securities contained in drawers N^o 36 and 45 and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Com^{ee} of Treasury recommending an appointment in the Chief Acc^{ts} office

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

" Committee of Treasury
" 7th January, 1874.

" It was agreed to recommend to the
" Court of Directors,

" That Augustus Bridger, a clerk
" in the Chief Accountants office, be appointed
" 2nd Clerk therein, in the room of Edw^d P. Williams
" deceased.

" Bank of England "

agreed to — The Court agreed thereto.

Minute of the Com^{ee} of Treasury recommending the purchase of East India 4th Debentures.

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

" Committee of Treasury
" 7th January, 1874

" It was agreed to recommend to the
" Court

8th January 1874 "Court of Directors (on a proposition through
 "Messrs Mullens Marshall & Co) to purchase
 "East India 4 per cent Debentures, redeemable
 "in August 1878, to an extent not exceeding
 "£150,000, at £100. 5/- per cent.
 "Bank of England."

agreed to — The Court agreed thereto.

Minute of the Committee of Treasury having been read;
 recommending an allowance to Mrs Bowyer, wife of G. J. Bowyer late of the Bullion Office.

"Committee of Treasury,
 " 8th January, 1874.

"In view of all the circumstances
 "attending the retirement from the service of
 "Mr George J. Bowyer, the late Deputy Principal
 "of the Bullion Office,

"The Committee recommend to the Court
 "of Directors to make an allowance to his wife,
 "during pleasure, of Four pounds a week.
 "Bank of England."

agreed to — The Court agreed thereto

Resolved

Special Discount Com^{ee} appointed. That Mr Blake, Mr Palmer, Mr Sandeman and Mr Lidderdale be appointed a Committee to examine

the

8th Jan^y 1874. The state of the Discounts of this House
and of the Branches, and to report thereon
to the Court.

It was proposed by the Governor

Motion that
the rate of
Discount be
reduced from
4½% to 4%

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

and the Question being put thereon
the same was carried.

Carried

A Court of Directors at the Bank
on Thursday, 15th January 1874

Present

| | |
|-------------------------------------|------------------------------|
| Benjamin Buck Greene, Esq. Governor | |
| Henry Wollaston Blake, Esq. | Thomas Newman Hunt, Esq. |
| Henry Huloo Berens, Esq. | Charles Frederick Huth, Esq. |
| John William Birch, Esq. | Alfred Latham, Esq. |
| Herbert Brooks, Esq. | William Lidderdale, Esq. |
| Robert Wigram Crawford, Esq. | George Lyall, 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 Lanclot Holland, Esq. | Christopher Weguelin, Esq. |
| John Gellibrand Hubbard, Esq. | Clifford Wigram, Esq. |

The proceedings of the last Court were read.

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

Ordered

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

That £105- be paid for
 sundry Bank Notes as detailed in
 the

15th Jan^y 1874 The Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

A Report from the Committee of Daily Waiting was read stating that they had taken an Audit of Securities contained in drawers N^{os} 26 and 50, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

A Report from M. Weguelin was read stating that he had audited the Securities at the Western Branch comprised in the Section numbered 6, and had found the same in the safe custody of the Agent.

Ordered.

At the recommendation of the Committee of Treasury,

That a General Court, to consider of a Dividend be held at the Bank on Thursday the 12th March next;

That the Transfer Books for Bank Stock be shut from Wednesday

General Courts appointed for consideration for Dividend, and for the Election of Governors & Directors.
Bank Stock
Shuttling, &c.

15th Jan^r 1874 the 11th March, next, till Wednesday the 8th April following; and that the same be published in the London Gazette of Friday the 16th January instant; and

that the Dividend Warrants be delivered on Wednesday the 8th April next. also,

That a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday the 7th April, next, and for the Election of Directors on Wednesday the 8th April;

that Printed Lists of the Proprietors for the Election be delivered on Friday the 20th March, next; and

that the usual Advertisements be given thereof.

Resignation of
H. R. Marshall,
a Porter, accepted.

A letter from Henry Robert Marshall, a House Porter and Watchman, was read, tendering his resignation and the same was accepted.

Ordered

Mess^{rs} Freshfield
to defend the Bank
at the suit of
W^m Martin &
another.

That Mess^{rs} Freshfield do

15th Jan^r 1874 do appear for and defend The Bank
in the Westminster County Court at the
suit of William Martin and another, in
the matter of certain Government Stock.

Resolved

Mess^{rs} Freshfield's Bill
Bill for Law
charges referred
to the Committee
for Law Suits

That Mess^{rs} Freshfield's Bill
for Law Charges, from Easter Term to
the 30th September last, amounting to
£ 004. 4. 8, be referred to the Committee
for Law Suits for their consideration and
report.

It was proposed by the Governor

Motion that
the rate of
discount be
reduced from
4 to 3 1/2 %

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

and the Question being put thereon

Carried. The same was Carried.

A Court of Directors at the Bank
on Thursday, 22nd January, 1874

Present

Benjamin Buck Greene, Esq. Governor.
 Henry Wollaston Blake, Esq. Alfred Latham, Esq.
 Henry Hulse Berens Esq. William Lidderdale, Esq.
 John William Birch, Esq. George Lyall, Esq.
 Herbert Brooks, Esq. James Norris, Esq.
 Arthur Edward Campbell, Esq. Edward Howley Palmer, Esq.
 James Pattison Currie, Esq. David Powell, Junr. Esq.
 Thomas Hankey, Esq. Albert George Sandeman, Esq.
 Kirkman Daniel Hodgson, Esq. Christopher Wiquelin, Esq.
 Henry Lancelot Holland, Esq. and
 Thomas Norman Hunt, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £357.17.10 be paid for
a Bank Post Bill and sundry Bank
Notes as detailed in the Governor's declaration
Book; the vouchers relating thereto having
been examined, and security given to
indemnify The Bank.

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

Audit of
Securities

A Report from the Committee
of Daily Waiting, was read, from which
it

22nd Jan^{ry} 1844 it appeared that they had taken an Audit of Securities contained in drawers Nos 2 and 34, and had satisfied themselves that the same were in the safe custody of the Chief Cashier

Secretary's Report on the delivery of certain Clerks' Security Bonds to be cancelled

A Report from the Secretary stating that the Security Bonds of certain clerks, free of the Clerks' Guarantee Fund upwards of a twelvemonth had been delivered up to be cancelled, was laid before the Court, pursuant to an Order of Court of the 14th June, 1846.

Report of the Com^{tee} for Law Suits on Mess^{rs} Freshfield's Bill for Law Charges to the 30th Sept^r last

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

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

"That they have examined Mess^{rs} Freshfield's Bill for Law Charges, from Easter 1843, to the 30th September, last, and they find it to be composed of the following items:—viz,

"Expenses in connection with the following proceedings in Chancery:—

"In respect of the Bank's claim on the estate of Barnes's Bank . . . £ 11. 12. —

"In connection with the Bank's claim on the Earl of Shrewsbury . . . 10 " 2. 4

"Carried forward £ 21. 14. 4

22nd Jan^r 1874

| | |
|---|------------------|
| " Brought forward | £ 21 . 14 . 4 |
| " In a Suit instituted by Mr. Fitzgerald " to recover Securities deposited by " his broker, as Security for an " Advance, and sold by the Bank .. | 33 . 18 . 2 |
| " In regard to certain American Bonds " deposited by Mr. A. Bidwell with " Mess ^{rs} Frindlay & Co, and claimed by " The Bank as proceeds of the Forgeries " upon them | 289 . 15 . 11 |
| | <hr/> |
| | 345 . 7 . 10 |
| " Expenses connected with the following " proceedings at Common Law:- | |
| " In an Action brought against the " Joint Stock Bank to recover the " amount of a Draft for £300 on " the London & County Bank alleged " by the Bank of England to have been " purchased with the proceeds of the " Warren Forgeries | 57 . 18 . 10 |
| " In a claim by S. Garcia to the " amount of two Stolen Notes | 2 . 15 . - |
| " In a claim by J. Watson to Money " owing by the Bank to a Bankrupt " Tradesman | 2 . 12 . - |
| " In connection with a Dishonored " Acceptance | 5 . 14 . 6 |
| " In connection with the Measures taken " to procure Mr. Haey's presence " as Juror in the Tichborne Trial | 7 . 15 . 8 |
| " In regard to the Assignment of " Reversionary Interest in Consols under " the Will of the late J. Wilson | 8 . 17 . 10 |
| " In connection with the Contract for " providing payment of the Alabama " Claims | 41 . 5 . 6 |
| | (£ 126 . 19 . 4) |
| " Carried forward | £ 472 . 7 . 2 |

22^d Jan 4 1874

" Brought forward - £ 1472 . 7 . 2
 " Expenses in connection with the
 " measures taken to detect and punish
 " Frauds & Forgeries on the Bank.. 16 . 14 . 2
 " General Business 315 . 3 . 14

 £ 804 . 14 . 8
 " Deduct Money received 13 . 14

 " £ 803 . 11 . 4

" In the foregoing Amount of £ 804 . 4 . 8.
 " The Charges for drawing Briefs, and
 " other General Business amount to £ 360 . 18 . -
 " For personal attendance 166 . 10 . 10 527 . 14 . 10
 " For Money advanced as Fees to
 " Council 199 . 4 . 6
 " Incidental Charges & Stamps 77 . 5 . 4 276 . 9 . 10

 £ 804 . 4 . 8

" The Committee have examined the
 " Chief Accountant, and being satisfied from
 " his report that the several Charges have been made
 " according to the usual rate,

" They recommend to the Court of Directors,
 " That the sum of £ 803 . 11 . 4, be
 " paid to Mess^{rs} Freshfields, being the Balance
 " of their present Bill for Law Charges to the
 " 30th September last, amounting to £ 804 . 4 . 8
 " Arthur E. Campbell
 " Chairman
 " Bank of England "

approved

The Court approved thereof, and

22nd Jan^y 1874

the balance of the
Bill (£803.11.4)
ordered to be paid

Ordered

That the sum of £803.11.4
be paid to Mess^{rs} Freshfield, being
the balance of their Bill for Law
charges to the 30th September, last,
amounting to £804.14.0.

Report of the Com^{ee}
for Law Suits
on Mess^{rs} Freshfield's
Bill for charges, &c,
in connection with
the recent forgeries
upon the Western
Branch.

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

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

"That, in pursuance of the Order of
"Court of the 24th Dec. last, the Committee
"have investigated the Bill, rendered by
"Mess^{rs} Freshfield, of their charges and expenses
"in connection with the recent forgeries
"upon the Western Branch, and prosecutions
"arising out of them.

"The Bill embraces a period from
"the date of the discovery of the forgery,
"on the 28th February 1873, to the end of
"September, last, and amounts to
"£24698. -- 3.

"The following abstract of the
"Items will show the Charges under the
"various heads of expense: -

"Abstract

22nd Jan^{ry} 1874Abstract of Charges.General Business

| | |
|--|----------------|
| " Preparing Briefs, Statements &c. | |
| " Perusing & considering Letters &c. | |
| " Writing, Copying, &c. | |
| " During Examinations at Mansion House | £3059 . 13 . 6 |
| " During Trial at Central Criminal Court | 2743 . 2 . 2 |
| " Subsequent to the Trial | 68 . 16 . 2 |
| | 5871 . 11 . 10 |
| " Preparing Telegraphic Messages | 210 . 17 . 6 |
| | £6082 . 9 . 4 |

Attendances

| | |
|---|-----------------|
| " At the Bank on Police officers, " Witnesses, Prisoners, Counsel " & other persons | |
| " During Exam ⁿ at Mansion House | £2591 8 |
| " During trial at Central Criminal C ^t | 592 . 1 . 10 |
| " Subsequent to the Trial | 144 . 1 . 8 |
| | 3327 . 4 . 2 |
| " Attendances of Mess ^{rs} Freshfield " & Clerks at Mansion House | 282 . 10 . 8 |
| " do do at Old Bailey | 110 . 6 . 8 |
| | 3720 . 1 . 6 |

Fees.

| | |
|--|----------------|
| " To Counsel | £2799 . 18 . 7 |
| " At Mansion House for Copies " of Depositions &c. | 358 . 14 . 2 |
| " At Old Bailey Sheriff's Officers in " charge of Jury and Fees | 130 . 13 . 6 |
| " To United States Consul - Fee for " taking Depositions & Exhibiting same " Documents | 47 . 11 . . |
| | 3336 . 7 . 3 |

Witnesses

| | |
|-------------------------------|-----------------|
| " Paid Witnesses | £3733 . 7 . 6 |
| " Refreshment & Hire of Rooms | 400 . 13 . 6 |
| " Hotel Bills | 68 . 16 . 2 |
| | 4202 . 17 . 2 |
| " Carried forward | £17341 . 15 . 3 |

22nd Jan 1874

" Brought forward £17,341. 15. 3
" Travelling Expenses, Charges Gratuity, &c.
 " Vice Consul at Havana; -
 " Expenses of Arrest & sending of
 " A. Bidwell, with his wife and
 " Detectives to England, &c. £1039. 2. 8
 " Police in England & America,
 " for their Expenses & disbursements 1,846. 8. 3
 " Various Agents in England &
 " on the Continent 264. 16. 1
 " Mr. P. Williams Expenses to and
 " from America } 137. 16. -
 " Do. Do. £10. 10s. for day for 33 days 871. 10. -
 " Mr. Seward. Expenses in London 100. - - -
 " Mr. T. G. Smith Travelling Exp^s & Gratuity 208. 10. -
 " Various Clerks to Birm^m & other places 41. 4. 9
 " Mr. Gillett of New York Post Office
 " (Watch & Chain) 59. 8. 6
 " Mr. Howell. Solicitor to the Prisons 450. - - - 5,018. 16. 3

" Sundries

" Telegrams £1,294. 3. 6
 " Printing 485. 18. 4
 " Photographs of Forged Bills 148. 15. -
 " shorthand Writers' Charges 165. 15. 8
 " Notarial Charges 25. 1. -
 " Stamp Duties 12. 1. 3
 " Carriage of Parcels, Postage &c. 305. 14. - 2,337. 8. 9
 24,698. - - 3
 " Received on Account 11,000
 " Due to Mess^{rs} Freshfield 13,698. - - 3

" Another classification of the Account

" will show that of the total sum of £24,698. - 3
 " The Charges for drawing
 " Briefs and other general
 " business have been . . . £6,082. 9. 4
 " For personal Attendances 3,720. 1. 6
 " (Exclusive of £841. 10s. to
 " Mr. Williams for his
 " attendances in America) _____
 " Carried forward £9,802. 10. 10

22nd Jan 4/1874

| | |
|----------------------------|-----------------------|
| " Brought forward - | £ 9,802 . 10 . 10 |
| " For Money Advanced | |
| (11) In Fees to Counsel | £ 3,336 . 7 . 3 |
| " Witnesses | 4,202 . 17 . 2 |
| " Travelling Expenses | 5,018 . 16 . 3 |
| " Telegrams, Printing, &c. | 2,337 . 8 . 9 |
| | <u>14,895 . 9 . 5</u> |
| | £ 24,698 . -- . 3 |

" It will be observed that this account does not include the Legal Charges in America, with the Expenses incurred in that country through the Solicitors engaged there; nor the rewards paid for the capture of the prisoners.

" The Bill has been carefully examined by the Chief Accountant, and, so far as he is in a position to judge, the various charges have been made strictly in accordance with the usual scale.

" The Committee, therefore, recommended that the sum of £ 13,698 . -- . 3, being the balance of their Bill for Law Charges and Expenses in connection with the "Warren Forgeries" be paid to Mess^{rs} Freshfield

" Arthur E. Campbell
" Chairman

" Bank of England
" 23 March, 1874"

approved

The Court approved thereof and

Ordered

the balance of
their Bill
(£ 13,698 . -- . 3)
ordered to be
paid.

That the sum of £ 13,698 . -- . 3 be paid to Mess^{rs} Freshfield, being the balance of the said Bill amounting to £ 24,698 . -- . 3^d.

Resolved

2214.

22nd Jan^y 1874.

Resolved

Resolution recording
the ability, zeal, &c,
shown by Mess^{rs}
Freshfield in the
measures taken to
bring to justice
the perpetrators of
the late forgeries
upon the Western
Branch, &c.

That this Court desires to record its appreciation of the great ability and zeal shown by Mess^{rs} Freshfield in the measures taken to trace and bring to justice the perpetrators of the late forgeries upon the Western Branch, and to recover the stolen property; and also to express its belief that the very successful result has been mainly due to their unwearied exertions.

Ordered

That the foregoing Resolution be communicated to Mess^{rs} Freshfield.

A Court of Directors at the Bank
on Thursday, the 29th January, 1874.

Present

Benjamin Buck Greene, Esq. Governor
Henry Hucko Gibbs, Esq. Deputy Governor
Henry Wollaston Blake, Esq. Thomas Newman Hunt, Esq.
Henry Hulce Berens, Esq. Alfred Latham, Esq.
John William Birch, Esq. William Lidderdale, Esq.
Herbert Brooks, Esq. George Lyall, Esq.
Arthur Edward Campbell, Esq. James Morris, Esq.
Robert Wigram Crawford, Esq. Edward Hurley Palmer, Esq.
James Pallison Currie, Esq. David Powell, Junr. Esq.
John Saunders Gilliat, Esq. Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of the
Committee of Treasury,

Bank notes, &c.
partly lost, &c.

That £155. be paid for sundry
Bank notes as detailed in the Governor's
Declaration

29th Jan^r 1874.

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 N^o. 1 and 14 A, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Report of the Com^{ee} for the Examⁿ of Clerks in the case of C. W. Denison

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

"The Committee for the Examination of Clerks

"Report to the Governor,

"That by his desire they have considered the case of Charles William Denison a Clerk on the Unattached List who has become unable, through continued illness, to perform his duties.

"Denison has been nearly 21 years in the service, is 41 years of age, has a Salary of £200 a year, and, in addition to a wife and one child, supports his father and an invalid sister. He was for some years

29th Jan^{ry} 1874 " years at the Bristol Branch and his
 " health having failed he was allowed to
 " return to London a year ago. His absences
 " had become excessive at the Branch and
 " he was at last quite unfit for his duties
 " there. Since his return he has been absent
 " through sickness more than 7 months, in all,
 " and has become so useless as a Clerk that
 " at the present time no principal will consent
 " to employ him in his office. Mr. Smeu has
 " examined Denisow from time to time and his
 " reports shew that he suffers from a complication
 " of disorders, that " his whole constitution is
 " undermined and the value of his life reduced
 " to a minimum". Mr. Smeu also states, in
 " allusion to great trouble Denisow has had
 " in supporting his entire family, that, as is
 " too common in such cases, he has had
 " recourse to drinking. This practice may
 " have tended to increase his inefficiency,
 " although no instance of actual insobriety has
 " been reported: - it does not seem, however, to
 " have been a cause of his disorders, and up
 " to the time of his health failing he performed
 " his duties with regularity.

" In the Committee's opinion
 " Denisow is deserving of sympathy; at
 " the same time it is evident that at
 " present

29th Jan^r 1874.

"present he cannot be employed as a
"clerk, nor is there any hope of his condition
"being improved. They therefore recommend
"that he be required to tender his resignation.

"James P Currie

"Bank of England

"22nd Jan^r 1874"

approved &

The Court approved thereof, and
Ordered

Drinson ordered
to send in his
resignation.

That the said Charles
William Drinson, a clerk & unattached,
be required to send in his resignation.

On a proposal from the
Taff Vale Railway Company, and at the
renewal of a recommendation of the Committee of
Treasury, it was agreed to renew to
the Company a loan of £49,400, which
falls due on the 1st February next, for
a further period of five years, at an
interest of 4 per cent. per annum.

Letter from the
Crown Agent for
the Colonies proposing
to sell New Zealand
Gov^t 4th Debentures
for £194,500 at
103/2

The following letter from
the Crown Agent for the Colonies having
been read;

"Office of the Crown Agents for the Colonies
"Spring Garden, London. S.W
"22 January, 1874.

"Sir,

Adverting to the conversation I had with
"you

29th Jan^y 1874

"you some days ago, I have to state that
"the Crown Agents are prepared to sell to
"the Bank of England £194,500 - 14 per
"Cent. New Zealand Government Guaranteed
"Debentures at 103.10p., say three and a half
"premiums. The Bonds to carry interest
"from 1st December ultimo.

"The above Debentures are at present
"hypothecated as part security for the recent
"loan of £500,000

"I am, Sir,
"Your obedient servant
"W. C. Sargeant.

"The Chief Cashier
"Bank of England"

At the recommendation of the
Committee of Treasury,

it was agreed to purchase
the Debentures on the terms proposed.

agreed to

The following letter from the
London & St. Katharine Docks Company
having been read :-

Letter from
the London &
St. Katharine
Docks Company
applying for a
loan of £100,000
repayable within
six months, at
Minimum Bank
Rate

" Dock House
" 109, Leadenhall Street
" 28th January, 1874.

" Sir,

"I am instructed by the Directors of the
"London & 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

29th Jan^y 1874 "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 the sum of Eighty
 "thousand pounds (£80,000), 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 £5,000 at a time

"I am, Sir
 "Your obed^t. servant
 "J. W. Collet
 "Secretary.

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

At the recommendation of the
 Committee of Treasury,

It was agreed to grant the
 loan in question for the period stated and
 with the required permission as to its
 repayment, at an Interest of 3½ per
 cent. per annum.

agreed to grant
 the loan in question
 at 3½ per cent.
 per annum.

Minute of the
 Com^{ee} of Treasury
 recommending the
 conversion of North
 Staffordshire Rail^{way}
 Debt for £320,000
 into 4¼ per cent.
 Deb^t Stock at
 par.

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

Committee of Treasury
 28th January, 1874

A communication was received from
 the

29th Jan^r 1874.

the North Staffordshire Railway Company in regard to Debentures for £320000 falling due on the 15th July next, and it was agreed to recommend to the Court of Directors to consent to their conversion into 4¹/₄ per cent. Debenture Stock of the Company at par.

Bank of England

agreed to

The Court agreed thereto.

Letter from Mess^{rs} Freshfield acknowledging Resolution passed at last Court.

A letter from Mess^{rs} Freshfield was read in acknowledgment of the Resolution passed at the last Court in regard to the late forgeries upon The Bank.

Audit of Securities at the Western Branch.

A Report from M^r Sandeman was read stating that he had audited the Securities at the Western Branch comprised in the section numbered 3, and had found the same in the safe custody of the Agent.

A Court of Directors at the Bank
on Thursday the 5th February, 1874.

Present

Benjamin Duck Greene, Esq. Governor
Henry Hucko 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.
Robert Wigram Crawford, Esq. George Lyall, Esq.
James Pattison Currie, Esq. James Morris, Esq.
John Saunders Gilliat, Esq. Edward Howley Palmer, Esq.
Thomson Hankley, Esq. David Powell, Junr. Esq.
Kirkman Daniel Hodgson, Esq. Albert George Sandeman, Esq.
Henry Lancelot Holland, Esq. and
John Gellibrand Hubbard, Esq. Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

Bank notes, to, for two Bank Post Bills, two Postal
parts lost, &c. Dividend Warrants and sundry Bank
Notes as detailed in the Governor's
Declaration Book; the vouchers relating
thereto having been examined and security
given

5th Feb^y 1874 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 N^o 108 and 148, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Loan of £10000
to the Corporation
of Leeds for
5 years at
4 1/4 per cent.
per annu -

On an application from the Treasurer of the Borough of Leeds, and at the recommendation of the Committee of Treasury, it was agreed to grant to the Corporation a loan of £10000, at an interest of 4 1/4 per cent. per annum, for a period not exceeding five years.

12 Feb. 1874. (The Governor acceded to a request of the Finance Committee of the Corporation that the loan should be £50000 instead of £10000)

Resignation of
C. W. Denison,
Unattached Clerk,
accepted.

A letter from Charles William Denison, a Clerk Unattached, was read tendering his resignation in accordance with an Order of the last Court;

the same was accepted and it was

Resolved

a Pension of
£97.1.4 granted
to him.

At the recommendation of the Committee of Treasury,

That a Pension of £97.1.4 be

5th Feb^y 1844 be granted, during pleasure, to the said Charles William Denison, being $\frac{26}{75}$ of his salary.

Resolved

James Sheed
Elected as House
Porter & Watchman

That a House Porter and Watchman be now chosen to fill the vacancy caused by the death of William Mayers.

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

A Court of Directors at the Bank
on Thursday the 12th February, 1874.

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 Hath, Esq. |
| John William Birch, Esq. | Alfred Latham, Esq. |
| Herbert Brooks, Esq. | George Lyall, Esq. |
| Arthur Edward Campbell, Esq. | James Morris, Esq. |
| Robert Wigram Crawford, Esq. | Edward Howley Palmer, Esq. |
| James Pattison Currie, Esq. | David Powell, Junr., Esq. |
| Thomson Hankley, Esq. | Albert George Sandeman, Esq. |
| Kirkman Daniel Hodgson, Esq. | Christopher Wequelin, Esq. |
| Henry Lancelot Holland, Esq. | Clifford Wigram, Esq. |

The proceedings of the last
Court were read.

Mr. Lyall reported the Out
Out Cash 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 £290. be paid for
a Bank Post Bill and sundry Bank
notes

12th Feb^r 1874.

Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify The Bank, except in the case of Colonel Henry Lynedock Gardiner where the number of the Note cannot be ascertained.

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the securities contained in drawers N^o 25 and 35 a, 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 M^r Wigram was read stating that he had audited the Securities at the Western Branch comprised in the section numbered 18, and had found the same in the safe custody of the Agent.

Minute of the Com^o of Treasury recommending the renewal of Bonds to the Corporation of London to an amount of £200000 for 5 years.

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

" Committee of Treasury
" 11th February, 1874

" Communications were read from " the

12th Feb^r 1874

237

"the Chamberlain of London proposing the
"renewal of the following two Loans to the
"Corporation, for a further period of seven
"years at an Interest of 4 per cent. per
"annum; viz.

"£10,000 on the Metropolitan Cattle Market
"Account, falling due, 28 July, next.

"£30,000 on the Blackfriars Bridge Account,
"falling due 28 July, next.

"and it was agreed to recommend to the Court
"of Directors to consent to the renewal of Bonds,
"at the rate proposed, to an extent of £200,000 -
"for a period however of five years only.

"Bank of England."

agreed to

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 19th February, 1874.

Present,

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

| | |
|-------------------------------|------------------------------|
| Henry Wollaston Blake, Esq. | Thomas Newman Hunt, Esq. |
| Henry Hulw Berens, Esq. | Charles Frederick Huth, Esq. |
| John William Birch, Esq. | Alfred Latham, Esq. |
| Herbert Brooks, Esq. | William Liddordale, Esq. |
| Arthur Edward Campbell, Esq. | George Lyall, Esq. |
| Robert Wigram Crawford, Esq. | James Morris, Esq. |
| James Rathbone Currie, Esq. | Edward Howley Palmer, Esq. |
| Thomson Hankley, Esq. | David Powell, Junr. Esq. |
| Kirkman Daniel Hodgson, Esq. | Albert George Tandeman, Esq. |
| Henry Lanclot Holland, Esq. | Christopher Wequelin, 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,

Bank Notes, &c.
parto last, &c.

That £227.4. 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

19th Feb^r 1874 to indemnify The Bank.

also,

That the Accountant do make out and deliver to William Thompson White a Dividend Warrant, viz^t

241st Dividend, Consols
N^o 147.891, in £389.5.6 Stock, standing in his name, Nett £5.14.10.

in lieu of a warrant alleged to be lost, security being given to indemnify The Bank.

Budget of Securities

A Report from the Committee of Daily Waiting, was read stating that they had audited the securities contained in drawers N^o 30 and 39a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Com^{ce} of Treasury recommending an appointment in the Chief Accountant's Office.

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

" Committee of Treasury
" 18. February, 1874.

" Resolved,

" That it be recommended to the Court of Directors,

" That Walter Philip Saffery, a Clerk in the Consols Office be appointed a Clerk " in

19th Feb^r 1874.

"in the Chief Accountants' office, to fill
 "the vacancy caused by the decease of
 "E. P. Williams

"Bank of England"

agreed to.

The Court agreed thereto.

Minute of the
 Committee for
 Branch Banks
 recommending
 the appointment
 of a Sub-Agent at
 the Portsmouth
 Branch, &c.

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

"Committee for Branch Banks
 " 19th February, 1874.

"Resolved

"That it be recommended to the
 "Court of Directors

"That the salary of Mr
 "Thomas Robinson Stollerfoht, the Agent
 "at the Liverpool Branch, be increased
 "from £1000 to £2000 per annum;

"That the salary of Mr Edmund
 "De Brauwier Brock, the Agent at the
 "Bristol Branch, be increased from £1000
 "to £1100 per annum;

"That the salary of Mr Horatio
 "Senftenberg John Ross, the Agent at the
 "Portsmouth Branch, be increased from
 "£450 to £500 per annum; and

"That Mr George Carter Dwygh,
 "of Portsmouth, be appointed Sub Agent
 "at the Portsmouth Branch, with a
 "salary

19th Feb^r 1874

"Salary of £500 per annum, in the room of
"W. Finney, appointed to the Western Branch.

also

"that the ordinary salary of Mr.
"John Douglas Farrell, Chief Clerk at the
"Western Branch, be advanced £30 in anticipation
"of his maximum

Henry H. Gibbs

"Bank of England"

agreed to.

The Court agreed thereto

Minute of the Committee for Branch Banks having
the Committee for Branch Banks recom.
gratuities to sundry Clerks at the Branches

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

"Committee for Branch Banks
" 14th February, 1874.

"Resolved

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

"To order Gratuities to be
"given to various Clerks at the Branches named
"in the accompanying list marked "A" amounting
"to £185 - comprising the Gratuities authorized
"by the Court of the 24th January, 1853, and
"a special Gratuity of £50 to Mr Bequet,
"the Chief Clerk at the Liverpool Branch, in
"consideration of the additional responsibility
"incurred

19th Feb^r 1874.

"incurred by him in the interval of Mr.
"Davidson the late Agent's retirement and
"the appointment of Mr. Stollerfoht
"Henry H. Gibbs

"Bank of England"

agreed to

The Court agreed thereto.

Report of the
Com^o for Law
Suits on the
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 30th June, last, was
"£3054. 2. 2. This amount has been
"decreased by sums amounting to £438. 10. 0
"leaving the Balance on the 31st December,
"last, £2316. 1. 9, which is expected to
"be received.

"There has not been any New Account
"during the past halfyear."

"At the Branches.

"The Balance of the outstanding
"Debt (not written off to Profit & Loss) on the 30th June
"last, was £619. 11. 3, less £35. 6. 11, the
"balances

19th Feb^y 1874

" balances on two Drawing Accounts at Manchester,
 " which have been applied in liquidation of a
 " claim by The Bank. This amount has been
 " decreased by sums received amounting to
 " £56. 15. 4, leaving the Balance on the 31st
 " December, last, £527. 9. Since December
 " the further sum of £9. 2. 2 has been received,
 " reducing the outstanding Balance to £518. 6. 10
 " and it is recommended that this sum should
 " be written off to the Debit of Profit & Loss, viz^t

At Manchester. £242. 13. 1
 " Hull 194. 17. 6
 " the Western Branch 80. 16. 3
£ 518. 6. 10.

" There has not been any New Account
 " during the past half year.

" There has been received in the
 " last half year upon the Accounts of Bankrupts
 " or Insolvents, (the Balances of which have, from
 " time to time, been carried to the debit of Profit
 " & Loss) the sum of £1,399. 11. 2, which has
 " been placed to the credit of that account in
 " the General Ledger.

" It will be observed that no Cognizance
 " has been taken in this Report of the "Warren
 " Forgeries" at the Western Branch.

Arthur E. Campbell
 Chairman

Banks of England
 17th Feb^y 1874

approved, &

"The Court approved thereof, and

244.

19th Feb^y 1874.

The outstanding
Balances at the
Branches to be
written off & carried
to Debit of Account
of Profit & Loss.

Ordered

That the Outstanding
Balances at the Branches, therein
referred to, amounting to £518. 6. 10,
be written off and carried to the debit
of the account of Profit and Loss.

Letter from Mess^{rs}
Freshfield with an
answer to a Bill
in Chancery, at
the suit of Sweeney
and another, to
be sealed.

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

" 5. Bank Buildings, E.C.
" 17th February, 1874.

" Dear Sir,

" We beg to enclose the Drogreement
" of the Answer of the Bank in the Bill
" instituted against them by Mess^{rs} Sweeney
" & Mac Dermot - to which we recommend
" that the Seal of the Bank should be
" affixed - When sealed we will thank
" you to return it to us.

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

" The Secretary, of
" the Bank of England"

approved, &
the deed in
question sealed
in Court.

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

19th Feb^r 1874.

Audit of
Securities at
the Western
Branch.

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

Resolved

A Donation of
£1000 granted
to Bengal
famine Relief
Fund.

That a Donation of One
thousand pounds be granted in aid
of the fund for the Relief of the
sufferers by the famine in Bengal.

A Court of Directors at the Bank.
on Thursday, the 26th February, 1844.

Present

Benjamin Buck Greene, Esq. Governor.

Henry Hucks Gibbs, Esq. Deputy Governor.

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

Bank notes, &c.
partly lost, &c.

That £345. be paid for
sundry Bank Notes as detailed in the
Governors' Declaration Book; the vouchers
relating

26th Feb. 1874. 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 N^o 4 and 14, and had
satisfied themselves that the same were
in the safe custody of the Chief Cashier.

Quarterly
Report of the
Com^{ee} for the
House and
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 Principal of the Chief
Cashiers office has certified the payment
of £599-5-9 entered in Petty Cash Book;
and the Assistant Accountant has certified
the payment of £4794-1- entered in the
General Cash Book and Ledgers; all being
for accounts previously ordered by the Committee
in the sum of £5393-6-9.

"Also the Assistant Accountant has
certified the payment of £15183-15-1
ordered to be paid by the Governors during
the

26th Feb^r 1874.

"The Quarter

"The Secretary has certified that
 "the Chief Cashier has produced vouchers
 "for £5,818. 4. 8 disbursed by him as
 "payments in Petty Cash during the
 "Quarter, and has presented his Cash Statement
 "showing a balance in his hands on the
 "17th instant of £2,131. 1. -.

"The Committee have passed the
 "accounts of the salaries of the House as
 "follows; viz.

| | |
|-----------|-----------------------|
| "London | £48,298. 15. 10 |
| "Branches | 15,490. 4. 10 |
| | <u>£63,789. - . 8</u> |

"and have ordered payment of the Pensions
 "amounting to £8,855. 5. 3, for the Quarter
 "ending 28th February 1874.

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

| | |
|-----------|----------------------|
| "London | £7,570. 17. 6 |
| "Branches | 11,211. 18. - |
| | <u>£8,692. 15. 6</u> |

"The Gatekeeper reports that the House
 "Porters and Watchmen have been regular in
 "their attendance; that they have attended for
 "instruction with the Fire Engines under the
 "Superintendance of the Clerk of Works; and
 "that the Avenues and passages about the
 "Building have been kept clean and free
 "from

26th Feb^r 1874

" from obstruction

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

" From a Return made by the
" Superintendent of the Stationery Department, it
" appears that 3,915,000 Bank Notes have been
" printed, and 3,860,000 numbered, dated and
" signed during the Quarter ended 31st January,
" 1874. Of this latter number 2,454,000 have
" been examined by the Printers under the new
" system, and that the average cost for materials
" (not including Bank Note paper) and Mechanical
" labour only has been $57\frac{6}{4}$ per 1000.

" From the same Return it appears
" that 899,000 Indian Notes of 10 Rupees and
" upwards have been printed and 338,000 numbered
" dated and examined during the same period
" and that the average cost for materials (not
" including Paper) and Mechanical labour only
" was $12\frac{2}{4}$ per 1000. 400,000 Notes of
" 5 Rupees have been printed only at an
" average cost per 1000 of $2\frac{3}{4}$

" Henry H. Gibb
" Deputy Governor
" Bank of England
" 20th February 1874.

approved

The Court approved thereof

The

26th Feb^r 1874Quarterly
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.

T. Weatherhead

S. E. Wheeler
both of New £3% office
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 Thomas Trenham Weatherhead and Samuel Edward Wheeler both of the New £3 per cent. office, would attain the age of 65 years on the 25th April and 20th May next respectively.

Minute of the
Com^{ee} of Treasury
recommending
sundry gratuities
and additions
of Salary.

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

" Committee of Treasury
" 25th February, 1874

" Resolved,

" To recommend to the Court of Directors that the following gratuities be presented to the officers and Clerks as under, in consideration of their special services during the past year:-

| | |
|--|------|
| " To Mr Frank May the Chief Cashier | £300 |
| " " Mr John Green Esqy Discount office | 1000 |
| " " Mr George A. Dringar, D ^r | 150 |
| | 50 |

26th Feb^y 1874

" To Mr. Fradgley, Discount Office, - £30.
 " Mr. Kingsmill do 30.
 " Mr. Ritchie do 20.
 " Mr. Whiting do 20.
 " Mr. Belamaro of the Accountants' Bank
 Note office - 300.

" It was also agreed to recommend that
 " the salary of Mr. Smyth, the Senior Cashier,
 " be increased £20. Such increase being
 " personal to him; and that, in view of the
 " abolition of certain duties in connection with
 " the Chancery office, for which he was paid
 " exceptionally, a gratuity of £5 be given to
 " Frederick Whybrow, Messenger to the Chief
 " Cashier, and that his salary be raised £5.
 " Such advance being personal to him. It
 " was further agreed to recommend that a
 " gratuity of £20 be given to W^m Wright
 " Chief Clerk at Portsmouth for his services in
 " assisting the Agent for three months, pending
 " the appointment of a Sub-Agent.

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the
 Com^{rs} for the
 Accountants'
 Office recon^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
 " 24th Feb^y 1874.

"Resolved
 " That it be recommended to the

26th Feb^y 1874

" Governor to propose to the Court of
 " Directors that the following appointments
 " be made

" In Bank Stock, &c. Office

" Ernest Aldington Bookham, an
 " Assistant in Consols office, to be a Clerk,
 " vice Henry Hartley White, deceased.

" In Consols office.

" Thomas Arthur Stephens, an Assistant,
 " to be a Clerk, vice W. P. Saffery, appointed to
 " the Chief Accountants' office; George Richard
 " Heath and John George Bramish, Unattached
 " Clerks, to be Assistants, vice Bookham
 " appointed to Bank Stock office, and Stephens
 " promoted

" H. Wollaston Blake

" Chairman

" Bank of England "

agreed to

The Court agreed thereto.

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

Com^{ce} for the
 Accountants'
 office recommending
 a loan to
 Herbert Galton of
 the Consols office.

" The Committee of Inspection
 " for the Accountants' office

" Report to the Governor,

" That by his direction they have
 " taken into consideration the application of
 " Herbert

26th Feb^r 1874
 " Herbert Galton, of the Consols office, for a
 " loan. Galton was elected in April, 1868. He
 " is only 24 years of age, and his salary at
 " present is £136.

" It appears that his liabilities amount
 " to £60 - , incurred for legal expenses consequent
 " upon a suit for the maintenance of his wife,
 " from whom he has been compelled to separate.
 " A Deed of Separation, by which Galton agrees
 " to allow his wife ^{10^s} a week, was laid before
 " the Committee. Mess^{rs} Freshfield state
 " that it is the usual form, and they think that
 " the husband, practically, could not be made
 " liable for his wife's debts after a deed of this
 " kind has been signed.

" Galton bears a good character as a
 " clerk. He states that he will in future
 " reside with his mother, and that he will be
 " able, without difficulty, to repay the loan asked
 " for, of £60 - in four years.

" Under these conditions the Committee
 " are of opinion that the assistance of the Court,
 " in his case, would not be misplaced, and they
 " recommend that a loan of £60 be granted
 " to Herbert Galton, to be repaid at the rate of
 " £15 a year. " H. Wollaston Blake.

" Bank of England
 " 24 February, 1874.

approved +

The Court approved thereof, and

26th Feb^y 1874

a Loan of
£60 granted to
Herbert Galton
of Consols office.

Ordered

That a Loan of £60. be granted to the said Herbert Galton, of the Consols office, to be repaid in the manner therein described.

Resolved

H. J. Wheatley,
Unattached Clerk,
Quits

That Henry John Wheatley, a Clerk Unattached, at his request, have leave to quit the service of the Bank.

Ordered

Annual
Advances of
Salaries

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

Ordered

Annual
Gratuities

That Gratuities be given to the several persons named in the accompanying lists marked 1 and 4.

Minute of the
Committee of
Treasury respecting
the accounts
connected with
Warren's Forgeries.

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

" Committee of Treasury
" 25th February, 1874

" The Governor acquainted the Committee
" that

6th Feb^r 1874.

" that the Accounts connected with the "Warren"
 " Forgeries and prosecutions had now been settled, and
 " laid before them accounts showing the following
 " results; -

" The total amount of the Forgeries was £102,217. 19. 7

" The total sum recovered was 98,638. 12. 10

" leaving a loss of - £ 3,579. 6. 9

" Which it is proposed to write off to the debit of
 " Profit and Loss - Discounted Bills unpaid at
 " the Western Branch.

" of the amount carried to a Suspended

" Account on the 28th February, 1873 from

" Profit and Loss £4,000 - -

" The sum to be carried to Discounted

" Bills unpaid as above, will amount £3,579. 6. 9

" The Expenses of the Prosecution have

" amounted to 46,419. - - 9

" and

" The Balance to be retained to Profit

" and Loss will be 24,001. 12. 6

£ 27,420. - - -

" It was then Resolved to recommend to the Court,

" That the sum of Three thousand five
 " hundred and seventy nine pounds, Six shillings
 " and nine pence, be carried to the debit of Profit
 " and Loss, - Discounted Bills unpaid at the Western
 " Branch.

" Bank of England "

The Court agreed thereto, and

Ordered

Agreed to

256

26th Feb^r 1874

Ordered

£3579.6.9

ordered to be carried
to the debit of
Account of Profit
& Loss, - Discounts
Bills unpaid at
the Western Branch.

That the sum of £3579.6.9
be carried, as therein recommended,
to the debit of the Account of Profit
and Loss, - Discounted Bills unpaid
at the Western Branch.

S.

A Court of Directors at the Bank
on Thursday, 5th March, 1874.

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 Mathison 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 Nuth, Esq.

Alfred Latham, Esq.

William Lidderdale, Esq.

George Lyall, Esq.

Alexander Mathison, Esq.

James Morris, Esq.

Edward Horley Palmer, Esq.

David Porrett, Junr, Esq.

Albert George Sandeman, Esq.

Christopher Warguelin, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £225.12.10 be paid

Bank Notes, to
parts lost, for a Bank Post Bill, a Postal Dividend
Warrant and sundry Bank Notes as
detailed in the Governor's Declaration
Book.

5th March, 1874 Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities contained in drawers N^{os} 3 and 51, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

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

recommending the renewal of a loan of £20,000 to the Corporation of Liverpool

"Committee of Treasury
"4. March, 1874.

"The Committee recommends to the Court of Directors to accede to an application from the Corporation of Liverpool to continue for a further period of three years at 4 $\frac{1}{4}$ per cent. per annum, a Water Mortgage for £20,000 - which falls due on the 1st April next.

"Bank of England."

agreed to - The Court agreed thereto.

"The

5th Mar. 1874

Minutes of the Committee of Treasury recommending the conversion of two Loans, of £50,000 & £100,000 to the Great Western Rail^{way} Co. into Debenture Stock.

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

" Committee of Treasury
" 4th March, 1874.

" The Committee recommend to the

" Court of Directors to accede to a proposition
" from the Great Western Railway Co. for the
" Conversion into 4 per cent. Debenture Stock
" at par, of two Loans of £50,000 and
" £100,000 due the 15th July 1875 and 15th
" April, 1875, respectively, which now bear
" interest at 4 1/4 per cent. - the Railway Company
" paying, on conversion, the difference in the
" rate of interest during the periods the
" present debentures have to run, and a
" Commission of Ten Shillings per cent.

"Bank of England"

agreed to

The Court agreed thereto.

The following Minutes of

the Committee of Treasury having been read; viz.

" Committee of Treasury
" 4th March 1874

Minutes of the Committee of Treasury recommending an Additional Salary in the Discount Office

" Resolved

" That it be recommended to the

5th March, 1874 "the Court of Directors,

"That in lieu of the Gratuity of
 "Twenty pounds, granted by the Court on the
 "26th ultimo, to Charles William Whiting, a
 "Clerk in the Discount Office, his additional
 "Salary be increased Twenty pounds - such
 "increase being personal to Mr. Whiting.
 "Bank of England."

agreed to

The Court agreed thereto.

Resolved

That a House Porter and
 Watchman be now chosen to fill
 C. J. Mayers the vacancy caused by the retirement
 Elected a House of Henry Robert Marshall,
 Porter & Watchman.

Then Charles Thomas Mayers,
 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, Mayers having previously
 signed the declaration approved by
 the Court of the 20th April 1842.

A Court of Directors at the Bank
on Thursday, the 12th March, 1874.

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. |
| Herbert Brooks, Esq. | Alfred Latham, Esq. |
| Arthur Edward Campbell, Esq. | William Liddersdale, Esq. |
| Robert Wigram Crawford, Esq. | George Lyall, Esq. |
| James Pattison Currie, Esq. | Alexander Matheson, Esq. |
| John Saunders Gilliat, Esq. | Edward Howley Palmer, Esq. |
| Thomson Hankes, Esq. | David Powell, Junr. Esq. |
| Kirkman Daniel Hodgson, Esq. | Albert George Sandeman, Esq. |
| Henry Launcelot Holland, Esq. | and |
| John Gellibrand Hubbard, Esq. | Clifford Wigram, Esq. |

The proceedings of the last
Court were read.

The Governor laid before the
Court the following Minute of the
Committee of Treasury:-

Committee of Treasury
" 11th March, 1874.

" Resolved

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

" recommend

Minute of
the Com.^o of Treasury
recommending
a Dividend on
Bank Stock.

12th March 1874

" recommends to the General Court,

" That a Half Year's Dividend of
 " Interest and Profits be made on the 1st
 " April, next, of 25 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.

Out cash.

Mr. Powell 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 £303. 11. 9 be paid
 for a Bank Post Bill and Sundry
 Bank Notes as detailed in the
 Governor's Declaration Book, the
 vouchers relating thereto having been
 examined, and security given to
 indemnify the Bank;

also

that

12-Mar: 1874

£247.16.8 Consols
(Post Note Account)
to be released &
amount paid
to Mess^{rs} Barnett
& Co.

That the sum of £247.16.8
Consols (Post Note Account) held by the
Bank as security for a Bank Note for £200.
Stolen with others from Mess^{rs} Barnett & Co.
in February 1870, be released, and the
amount paid to Mess^{rs} Barnett & Co upon
their giving security 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 N^o 17 and 28, 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 Gilliat
was read stating that he had audited
the securities at the Western Branch
comprised in the section numbered 13,
and had found the same in the safe
custody of the Agent.

Minute of the
Com^{tee} of Treasury
recom^d a grant
of £100 to the
pupils of the Bank
Division of the
Civil Service
Life Volunteers

The following Minute of the
Committee of Treasury having been read;
" Committee of Treasury
" 11 March 1874
" Resolved
" That it be recommended to
" the

264.

15th March, 1874.

" The Court of Directors,

" That a Donation of One hundred
" pounds be granted in aid of the funds
" of the Bank of England Division of the Civil
" Service Rifle Volunteers.

" Bank of England "

agreed to

The Court agreed thereto.

A Court of Directors at the Bank
on Thursday, the 19th March, 1874.

Present.

Benjamin Buck Green, Esq. Governor

Henry Hicks Gibbo, 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.

Christopher Wequetin, Esq.

Clifford Wigram, Esq.

The proceedings of the last
Court were read.

Ordered

At the recommendation of the
Committee of Treasury,

That £190 - be paid for sundry
Bank Notes, Bank Post Bills and Bank Notes as detailed
in the Governor's Declaration Book; the
vouchers relating thereto having been
examined

5 19th March, 1874. 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 N^o 16 and 36 a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Report of the Special Discount Committee.
 The following Report of the Committee appointed to examine the State of the Discounts having been read;

"The Committee appointed on the 8th January, 1874, to examine the State of the Discounts,

"Report to the Court of Directors,

"That the statements of the Discount operations of this House, in the last two years, have been examined by the Committee, and they submit to the Court the following particulars upon a comparison of the year 1873 with 1872: - viz.,

- "1. The number of Discounters in 1873 was 385
 " against 405 in 1872. - of these 163 in 1873,
 " and 136 in 1872, had Drawing Accounts only.
- "2. The number of Bills Discounted in
 " 1873 was 52,073, against 48,603 in 1872.
- "3. The amount Discounted in 1873 was

19th March 1874

" £29,353,211.17.4 against £24,729,956.9-
 " in 1872, of which £2,291,779, was with Discounters
 " having Drawing Accounts only in 1873, against
 " £3,294,109 in 1872.

" In addition to the above £22,753,100.
 " was advanced on Loan for short periods, the
 " Interest on which amounts to £41,253.7.7 against
 " £29,861.7.20 advanced in 1872, the Interest on
 " which was £84,970.8.7.

4. The average amount held in Bills Discounted
 " in 1873 was £5,085,000, against £4,264,000
 " in 1872.

5. The amount received as Discount in 1873,
 " was £214,316.14.8 against £170,704.12.4
 " in 1872.

" The result of these comparisons is to
 " show an Increase in -

| | |
|---|----------------|
| 1. The number of Bills Discounted | 3470 |
| 2. The Amount Discounted | £4,623,255.8.4 |
| 3. The Average amount held in " Bills Discounted | £21,000 |
| 4. The Amount received as Discount | 43,611.12.4 |

" and a Decrease in

| | |
|---------------------------------|------------|
| 1. The number of Discounters of | 20 |
| 2. The Amount of Advances of | £7,108,620 |
| 3. The Interest on do. | 16,725.1 |

" Upon a review of the year 1873, it
 " appears that the amount under Discount was,
 " on the 1st January, £3,239,014.2.5, and on
 " the 31st December, £2,420,961.7.7: - that the
 " Minimum amount was on the 13th August

19th March, 1874 * £2,299,559.7.9, and the Maximum on
 8th April £9,300,047.6.10.

" That the amount held in Bills
 " Discounted at 4 periods of the year was as
 " follows:-

| | |
|--|--------------|
| " 31 st March | £ 8,506,000. |
| " 30 th June | 4,027,000 |
| " 30 th September | 6,519,000 |
| " 31 st December | 2,270,000 |

" The average amount of each Bill
 " discounted was £563.13.11 and the sum of
 " £29,353,211.17.4 was advanced upon them for
 " a medium term of $6\frac{2}{3}$ days, equivalent to a
 " continuous advance for a year of £4,270,563; upon
 " which the receipt of £214,316.4.8 as Discount,
 " yields a rate of £5.0-4 $\frac{1}{2}$ per cent. per annum,
 " against £3.19.7 the rate of the Discount in
 " 1872.

" The entire Advance of £29,353,211.17.4
 " was made at the various rates, and to the
 " several amounts as described in the
 " accompanying paper marked "f.f."

" The Committee refer to the
 " accompanying paper marked "H" for a monthly
 " account of the number and amount of Bills
 " brought in for Discount, the number and amount
 " rejected, and the number and amount discounted,
 " also the average amount of each Bill in 1873,
 " together with the aggregate amount of the year;
 " and to the accompanying paper marked "A"
 " for the increase and decrease by Bankers,
 " Merchants

19th Nov. 1874

269.

" Merchants, and Manufacturers and Traders in
 " Discount with The Bank, on the average of the
 " 4 periods above named.

" The number of Discounters who have
 " suspended payment with the number & amount
 " of each Bill carried to the debit of " Discounted
 " Bills Unpaid in the 3 years ended the 31st
 " December, last, are as under: -

| " year | N ^o of Discounters who have Suspended payment | N ^o of Bills carried to Debit of "Discounted Bills Unpaid" | Amount of Bills carried to the Debit of "Discounted Bills Unpaid." |
|--------|--|---|--|
| " 1871 | Nil | Nil | Nil |
| " 1872 | Nil | Nil | Nil |
| " 1873 | 3 | 129 | £11351. 10. 1 |

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

| " year | Received | Amount expected | Average |
|--------|---------------|-----------------|---------|
| " 1871 | Nil | Nil | " |
| " 1872 | Nil | Nil | " |
| " 1873 | £16,036. 8. 4 | £2,316. 1. 9 | 20/- |

" The Books containing the private
 " marks against the names of the Discounters, as to
 " the degree of credit allowed to each, have been
 " carefully

19th Mar. 1874

"carefully revised, and those Accounts which,
"in the opinion of the Committee require
"alteration, are submitted to the Court of
"Directors in the List marked 'I'"

"The Committee have further to
"Report,

"That they have examined the State
"of the Discounts at the several Branches, and
"they beg to submit, as the result of their
"investigation, the following particulars upon
"a comparison of the year 1873 with 1872: -

"1. The number of Discounters in 1873 was
"355 against 369 in 1872.

"2. The number of Bills Discounted in 1873
"was 33,126 against 36,281 in 1872

"3. The amount Discounted in 1873 was
"£19,615,095 - against £20,302,793 in 1872.

"4. The average amount held in Bills Discounted
"in 1873 was £2,588,716 against £2,682,458
"in 1872.

"5. The amount received as Discount in 1873
"was £114,372 against 106,017 in 1872.

"6. The amount advanced to sundry persons
"on security was, in 1873, £3,692,395 against
"£4,262,675 in 1872.

"7. The amount received as Interest on such
"Advances, was, in 1873, £15,408 - against
"£13,226 in 1872.

"The result of these comparisons is
"to show an Increase in;

"1. The sum received as Discount. £8,355.

"The

19th Mar. 1874

271.

" 2. The sum received as Interest on Advances £2,182
" and a Decrease in

- " 1. The Number of Discounters 14
- " 2. The Number of Bills Discounted 3,155
- " 3. The amount Discounted £687,698
- " 4. The average amount held in
" Bills Discounted £93,742
- " 5. The Amount of Advances £540,200.

" The entire Advances of £19,615,095
" Discounted and charged at rates varying from
" $2\frac{1}{4}$ to $9\frac{1}{2}$ per cent. was apportioned to the respective
" Branches as per the accompanying paper marked
" "A.f."

" For a detailed Statement of the
" foregoing accounts shewing the amounts discounted
" at each Branch in 1873, the Committee refer
" to the accompanying paper marked "c.b.", and
" and for the details of 1872 to the accompanying
" paper marked "s.b."

" The Number of Discounters who have
" suspended payment at the Branches, with the
" amount carried to the debit of "Discounted Bills
" Unpaid" & the receipts thereon in the Years
" ending the 31st December, last, are as follows:-

| Year | No. of Discounters who have suspended payment | Amount carried to debit of "Discounted Bills Unpaid" | Receipts |
|------|---|--|--------------|
| 1871 | 1 | £3344. 10 - | £600. - - 3 |
| 1872 | 2 | 2,044. 9 | 140. - |
| 1873 | 2 | 400. | 505. 2. 6 |
| | 5 | £6088. 19 - | £1,245. 2. 9 |

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19th March, 1874

The Committee have had before them the Agents' Reports as to the degree of credit allowed to each of the Discounters at the several Branches, and have made some modifications therein agreeably to the annexed papers marked 1 & 2.

The average amount under Discount during the year, was £2,588,416, - and the average rate of Discount on that amount, (taking credit for £2,032 - rebated to Bankers in commutation of the one per cent. composition, payable to them under the Act of 18 Vict. cap 32) was £4.9.11 per cent. against £4. - - 6½ per cent. on the Discounts in 1872.

The Committee have also to Report

That they have examined the state of the Discounts at the Western Branch, and they find that,

1. The Number of Discounters in 1873, was 51
" against 55 in 1872
2. The Number of Bills Discounted in 1873, was
" 1381 - against 1170 in 1872.
3. The Amount Discounted in 1873 was
" £205,954.12s. against £163,275.7s. in 1872
4. The amount received as Discount in 1873
" was £1,472. - - 8^d against £1,257.9s. in 1872.

(The above figures do not include 93 Bills amounting to £106,717.19.7 discounted for F. S. Warren only one of which, for £4,500 - was genuine)

The

19th Mar. 1874

" 5. The amount advanced on Bills & other Securities
 " in 1873 was £557,721 against £519,645 in
 " 1872.

" 6. The Interest received on such Advances in 1873,
 " was £6,951, 8. 1 against £7,616, 9. 1 in
 " 1872

" In the 3 years ending 31st December,
 " last, one Discounter suspended payment, viz. in
 " 1873; and the amount carried to the Debit of
 " Discounted Bills unpaid was £332,7. 8, of which
 " £242, 9. 3 has since been received Equal to
 " 14²/₇ in the £.

" Further Details are Shewn in the
 " accompanying paper marked "D"

" M. Wollastone Blake

" Chairman

" Bank of England

" 17th March, 1874.

approved-

The Court approved thereof.

Ordered

Mess^{rs} Freshfield
 ordered to defend
 the Bank at the
 suit of Credit
 Foncier of England,
 Limited.

That Mess^{rs} Freshfield do appear
 for and defend the Bank in the Court
 of Chancery at the suit of the Credit Foncier
 of England, Limited, in the matter of
 certain Government Stock.

A Court of Directors at the Bank
on Thursday, the 26th March, 1874.

Present.

| | |
|--|------------------------------|
| Benjamin Duck Greene, Esq. Governor. | |
| Henry Hucko 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. |
| Herbert Brooks, Esq. | George Lyall, Esq. |
| Robert Wigram Crawford, Esq. | Alexander Matheson, Esq. |
| James Pattison Currie, Esq. | James Morris, Esq. |
| John Saunders Gilliat, Esq. | Edward Houlley Palmer, Esq. |
| Thomson Hankley, Esq. | David Powell, Junr., Esq. |
| Nirrtman Daniel Hodgson, Esq. | Albert George Sandeman, Esq. |
| Henry Lancelot Holland, Esq. | Christopher Wequelin, Esq. |
| John Gellibrand Hubbard, Esq. | and |
| Thomas Newman Hunt, Esq. | Clifford Wigram, Esq. |

The proceedings of the last
Court were read.

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

Ordered

At the recommendation of
the Committee of Treasury,

Bank Notes, &c.
partly lost, &c.

That £314. 18. 9 be paid
for a Post Dividend Warrant, a Bank

Pat

26th Mar. 1874 Past 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.

Auditor of Daily Waiting
A Report from the Committee of Daily Waiting was read, stating, that they had audited the Securities contained in drawers N^o. 9 and 43, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved

That the following Advertisement be inserted in the daily papers:-

House List for ensuing year.

" 1874

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

For Governors

- " Benjamin Buckle, Esq. Governor
- " Henry Mucke Gibbs, Esq. Deputy Governor

For Directors

- | | |
|--------------------------------|---------------------------------|
| " Henry Wollaston Blake, Esq. | Henry Riversdale Grenfell, Esq. |
| " Henry Hulse Berens, Esq. | Charles Hermann Gochen, Esq. |
| " John William Birch, Esq. | Thomson Hankey, Esq. |
| " Robert Wigram Crawford, Esq. | Kirkman Daniel Hodgson, Esq. |
| " James Pattison Currie, Esq. | Henry Lancelot Holland, Esq. |

John

26th Mar: 1874.

" John Gellibrand Hubbard, Esq.
 " Thomas Newman Hunt, Esq.
 " Charles Frederick Muth, Esq.
 " Alfred Latham, Esq.
 " William Lidderdale, Esq.
 " George Lyall, Esq.
 " Thomas Masterman, Esq.

Alexander Mathewson, Esq.
 James Morris, Esq.
 Edward Howley Palmer, Esq.
 David Powell, Junr., Esq.
 Alfred Charles de Rothschild,
 Albert George Sandeman, Esq.
 Christopher Wauquelin, Esq.

" The Election for Governor and
 " Deputy Governor will be held at The Bank
 " on Tuesday the 7th April, and for Directors
 " on Wednesday the 8th April from Eleven
 " o'clock in the forenoon till four in the
 " afternoon."

Minutes of the Com^o of Treasury, read;
 The following Minute of the Committee of Treasury having been

recommending
 the usual Salary
 & Gratuity to
 Mr. Smee, Medical
 Officer

" Committee of Treasury
 " 25th March, 1874

" It was agreed to recommend to
 " the Court of Directors that the usual sum
 " of Two hundred pounds (being £100 as Salary
 " and £100 as Gratuity) be granted to
 " Mr. Alfred Smee for his Medical Services
 " during the past year.
 " Bank of England."

The Court agreed thereto.

Resolved

W. H. Cox, of
 Private Draw. Office,
 quitted

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

A Court of Directors at the Bank
on Thursday, 2nd April 1874.

Present

- | | |
|---|------------------------------|
| Benjamin Buck Greene, Esq. Governor | |
| Henry Hucks Gibbs, Esq. Deputy Governor | |
| Henry Wollaston Blake, Esq. | Charles Frederick Nuth, Esq. |
| Henry Hulso Berens, Esq. | William Lidderdale, Esq. |
| John William Birch, Esq. | George Lyall, Esq. |
| Nerbert Brookes, Esq. | Alexander Matheson, Esq. |
| Arthur Edward Campbell Esq. | James Morris, Esq. |
| Robert Wigram Crawford, Esq. | Edward Howley Palmer, Esq. |
| James Pattison Currie, Esq. | David Perrell, Junr, Esq. |
| John Saunders Gelliat, Esq. | Christopher Reguelin, Esq. |
| Kirkman Daniel Hodgson, Esq. | |
| Henry Lancelot Holland, Esq. | and |
| Thomas Newman Hunt Esq. | Clifford Wigram, Esq. |

The proceedings of the last Court were read.

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

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

That the foregoing Resolution be read.

Resolution as to the Qualification of the Directors

2^d April, 1874 read at the last Court of Cash Direction.

Ordered

At the recommendation of the Committee of Treasury,

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

That £1,221- be paid for a Bank Post Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of Securities of Daily Waiting was read stating that they had audited the Securities contained in drawers N^{os} 12 and 33, 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 Palmer was read stating that he had audited the Securities at the Western Branch, comprised in the Section numbered 17, and had found the same in the safe custody of the Agent.

Resolved

G. E. Love,
Consols Office,
Quits

That George Edward Love, of the Consols Office, at his request, have leave

2^d April, 1874 leave to quit the service of the Bank.

Minute of the Com^o of Treasury recommending that a loan of £10000 be granted to the Corporation of Huddersfield

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

" Committee of Treasury
" 1. April, 1874.

" The Committee recommend to the Court of Directors to accede to an application from the Corporation of Huddersfield, for a Loan of £10000. - for Ten years, at 4 1/4 per cent., repayable by instalments of £20000 each, to commence at the Expiration of Five years, subject to Mess^{rs} Freshfield's report on the security offered
" Bank of England "

agreed to

The Court agreed thereto.

£50000 - 4 1/4 per cent. Debentures of Furness Rail^o taken for 3 years at par.

On a proposal made through Mess^{rs} Laurence Son and Pearce, and at the recommendation of the Committee of Treasury, it was agreed to take £50000 - 4 per cent. Debentures of the Furness Railway, for 3 years, at par.

Minute of the Com^o of Treasury recom^o that the amount of a bill of Exchange for £257. 15. 2 be made good.

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

" Committee of Treasury
" 1st April, 1874

" A letter was read from M^r Henry Freshfield

23rd April, 1874Letter & opinion
referred to - put up
with Mess^{rs} Freshfield's
letter.

" Freshfield enclosing an opinion from Mr.
" Wathin Williams in regard to a Bill of Exchange
" for £ 257. 15. 2 accepted by Mess^{rs} F. Gould & Co.
" which had been paid by the Bank on the
" 23rd November last, bearing an endorsement
" which was stated to be a forgery, and it
" was agreed to recommend the Court of
" Directors to make good the amount

" Bank of England."

agreed to

The Court agreed thereto.

Report of the Committee for the Examination of Clerks
Cov^{ee} for the having been read;
Examⁿ of Clerks
on various Clerks

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

" That they have considered the
" cases of certain Unattached Clerks upon whom
" Special Reports have been made in accordance
" with various Orders of Court.

" The confirmation of William
" Albert Gerards was postponed in Dec^r 1872
" on account of general inefficiency, and in
" the following April he was reported as
" absent without leave. His case was investigated
" and under exceptional circumstances he was
" allowed a further trial. The Reports upon
" him at the present time show a decided
" improvement and the Committee recommend
" that he be confirmed in the service, and
" admitted

April, 1874.

" admitted a member of the Clerks' Guaranteed
" Fund under the usual conditions.

" They also recommend the confirmation
" and admission to the benefits of the Clerks
" Guaranteed Fund, of Francis O'Connor whose
" case was postponed six months ago on account
" of his irregular attendance - no further complaint
" having been made of him in any respect.

" The remaining case is that of
" Harry McLean Graham who was elected in
" September 1872. The reports upon him after his
" first 6 months service were not favourable, and
" he was admonished and informed that further
" reports would be specially called for in his case
" in six months time. These, made in October last,
" were most unfavourable both as regards conduct
" and efficiency. He was reprimanded and given
" to understand that if after a further six months
" trial he had not shown a decided improvement
" his non-continuance in the service would be
" recommended. The accounts now given of
" him are on the whole somewhat better, but
" by no means such as the Committee could
" desire. His reprimand in October last
" seems to have made an impression upon him
" for a time, but he does not yet show himself
" capable of any sustained effort to improve,
" and in one office he is complained of as
" using bad language, and of not being
" a satisfactory Clerk.

Looking

2nd April 1874

" Looking to the fact that in the
 " ordinary course the question of Graham's
 " confirmation in the service would be considered
 " in September next, the Committee defer
 " for the present any final recommendation
 " on his case; but they have informed him
 " that upon the first complaint of misconduct
 " on his part, in the meantime, they shall
 " immediately recommend his dismissal from
 " the service.

" Henry H. Gibbs
 " Deputy Govr."

"Bank of England

"30th March 1874."

approved

The Court approved thereof.

It was Moved and Seconded.

Motion that the
rate of Discountbe raised from
3½ to 4 per cent.

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

and the Question being put thereon

Carried

the same was Negatived.

