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# Directors Elected 7<sup>th</sup> April 1875

	Declarations made before The Governor	7 <sup>th</sup> April
Henry Hulce Birnie	—	—
Herbert Brooks	— do —	7 —
Arthur Edward Campbell	— do —	7 —
Robert Wigram Crawford	— do —	7 —
Mark Wilks Collet	— do —	7 —
James Pattison Currie	— do —	7 —
Benjamin Buck Greene	— do —	7 —
Henry Riverdale Grenfell	— do —	7 —
Jhr Saunders Gilliat	— do —	7 —
Charles Hermann Göchke	— do —	7 —
Thomas Hankes	— do —	8 —
Kirkman Daniel Hodgson	— do —	8 —
Henry Lancelot Holland	— do —	7 —
John Gellibrand Hubbard	— do —	8 —
Thomas Norman Hunt	— do —	7 —
Charles Frederick Kuth	— do —	7 —
Alfred Latham	— do —	8 —
William Lidderdale	— do —	7 —
George Lyall	— do —	8 —
James Morris	— do —	8 —
David Powell, Junr.	— do —	7 —
Alfred Charles de Rothschild	— do —	8 —
Christopher Weguelin	— do —	7 —
Clifford Wigram	— do —	7 —

1  
A Court of Directors at the Bank  
on Thursday, the 8<sup>th</sup> April, 1845.

Present

Henry Muck's Gibbs, Esq. Governor  
Edward Harley Palmer, Esq. Deputy Governor.

Henry Hulse Berens, Esq.      Henry Lancelot Holland, Esq.  
Herbert Brooks, Esq.      The Right Hon. J. G. Hubbard  
Arthur Edward Campbell Esq.      Thomas Stroman Hunt Esq.  
Robert Wigram Crawford Esq.      Charles Frederick Huth, Esq.  
Mark Wilks Collet Esq.      Alfred Latham, Esq.  
James Pattison Currie Esq.      William Lidderdale, Esq.  
Benjamin Buck Greeno, Esq.      George Lyall, Esq.  
Henry Riversdale Grenfell Esq.      James Morris, Esq.  
Alm Saunders Gilliat, Esq.      David Powell, Junr, Esq.  
Charles Hermann Goschen, Esq.      Alfred Charles de Rothschild Esq.  
Thomson Hankey, Esq.      Christopher Wequelin, Esq.  
Kirkman Daniel Hodgson, Esq.      Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

7<sup>th</sup> & 12<sup>th</sup> By-Laws  
read.

The 7<sup>th</sup> and 12<sup>th</sup> By-Laws  
were read as usual.

Standing Committees  
appointed

The Standing Committees  
for the year were appointed; viz<sup>t</sup>

For the Treasury, the Accounts,  
a Committee of Inspection for the Secretary's  
the Chief Accountants, the Chief Cashiers  
the Storekeepers, the Bank Note Store, the  
Bullion

9<sup>th</sup> April, 1875. Bullion, the Branch Banks and the Discount  
Office, and the Engineering, Bank Note  
Printing Letter Press Printing, and Book  
Binding Departments

Mr. Morris	Mr. Holland
Mr. Wankley	Mr. Hunt
Mr. Hubbard	Mr. Crawford
Mr. Lathams	Mr. Syall
Mr. Hodgson	Mr. Green
	Hammond Chubb Secretary.

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

Mr. Wuth	Mr. Gilliat
	Mr. Wequetin
	George Frederick Glennie Secretary

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For Law Suits

Mr. Wuth	Mr. Gilliat
	Mr. Wequetin
	Hammond Chubb Secretary.

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For the House and Servants

Mr. Currie	Mr. Wigram
	Mr. Powell
	Hammond Chubb Secretary

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9<sup>th</sup> April, 1875.

For the Examination of Clerks  
 Mr. Currie                      Mr. Wigram  
    Mr. Powell  
    George Frederick Glennie  
    Secretary.

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For the Accountants' Offices  
 Mr. Campbell                  Mr. Rothschild  
 Mr. Greenfell                  Mr. Lidderdale  
    Glasgow Argall  
    Secretary.

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For the Cashiers' Offices  
 Mr. Borens                      Mr. Gischen  
 Mr. Collet                        Mr. Brooks  
    James Vining  
    Secretary.

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

Ordered

At the recommendation of  
 the Committee of Treasury.

That £60- be paid for  
 Sundry Bank Notes as detailed in  
 the Governor's Declaration Book; the

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

8<sup>th</sup> April, 1875. 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<sup>o</sup> 6 and 17, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minutes of the Com<sup>ee</sup> of Treasury  
recom<sup>d</sup> a grant of £250 - to Mr. Smee, the Medical Officer.  
The following Minute of the Committee of Treasury having been read;  
" Committee of Treasury  
" 7<sup>th</sup> April, 1875.  
" In view of the services of Mr Alfred Smee, the Medical Officer to the Bank, during the past year, it was agreed to recommend to the Court of Directors that a sum of Two hundred and fifty pounds be granted to him.  
" Bank of England."

agreed to The Court agreed thereto.

Minutes of the Com<sup>ee</sup> for the Exam<sup>n</sup> of Clerks  
recom<sup>d</sup> the confirmation in the service of an Unattached Clerk  
The following Minute of the Committee for the Examination of Clerks having been read;  
" Committee for the Examination of Clerks  
" 1<sup>st</sup> April 1875  
" The Committee have considered the case

5<sup>th</sup> April, 1875

"case of Charles Augustus Lloyd, a Clerk  
 "Unattached, whose confirmation in the Service  
 "was postponed in September last on account  
 "of the indifferent reports then made upon him.

"The Reports now submitted show  
 "that he is anxious to do his best but that  
 "his qualifications as a clerk are below the  
 "average - generally speaking. He is however  
 "said in one office to have done his work  
 "with a fair amount of ability, and his  
 "conduct is good; - The Committee therefore  
 "recommend that he be confirmed in the  
 "Service and admitted a Member of the  
 "Clerks' Guarantee Fund under the usual  
 "conditions

Henry H. Gibbs  
 "Dep<sup>y</sup> Governor.

"Bank of England"

agreed to

The Court agreed thereto.

Minutes of the the Committee of Treasury having  
 Com<sup>ee</sup> of Treasury been read;

recom<sup>d</sup>. the  
 renewal of a  
 loan of £150,000  
 to the Birmingham  
 Canal Co.

"Committee of Treasury  
 "of April, 1875.

"It was agreed to recommend the  
 "Court to accede to a proposal from the  
 "Birmingham Canal Company, by which a  
 "loan of £50,000, which falls due on the 21<sup>st</sup>  
 "instant would be paid off, at maturity, and  
 "a further loan of £150,000, due on the 30<sup>th</sup>  
 "June

8<sup>th</sup> April 1875

" June next, be renewed at its present rate  
" of 4 per cent. per annum, and be repaid  
" by three instalments of £50,000 each, at the  
" end of 3, 5 and 7 years respectively.

" Bank of England "

agreed to

The Court agreed thereto.

Letter from  
Mess<sup>rs</sup> Freshfield  
29 Cornhill that the  
Seal be affixed  
to a Power of  
Attorney in the  
matter of a  
Dishonoured Bill  
of Exchange.

The following letter from  
Mess<sup>rs</sup> Freshfield having been read;

" 5 Bank Buildings  
" 7<sup>th</sup> April 1875

" Dear Sir, "

" Herewith we beg to hand you  
" Power of Attorney in favor of M<sup>r</sup> Hancock which  
" you requested us to prepare yesterday.

" Please read it through carefully  
" before it is sealed in order that you may  
" see that it meets your requirements.

" The Power will have to be executed  
" in the presence of a Notary

" We are dear Sir,

" Yours faithfully

" Freshfields

" J. G. Elvey, Esq "

approved  
to  
the document  
sealed.

The Court approved thereof,

and the document in question

was sealed with the Common Seal in  
Court.



2  
10<sup>th</sup> April, 1875

Court in the presence of a Notary  
Public.

A Court of Directors at the Bank  
on Thursday, the 15<sup>th</sup> April, 1875.

Present

Henry Hicks Gibbs, Esq. Governor  
Edward Howley Palmer, Esq. Deputy Governor.

- |                                 |                                    |
|---------------------------------|------------------------------------|
| Henry Hulce Berens, Esq.        | Henry Lanerlot Holland, Esq.       |
| Herbert Brooks, Esq.            | The Right Hon. J. G. Hubbard       |
| Arthur Edward Campbell, Esq.    | Thomas Thomas Hunt, Esq.           |
| Robert Wigram Crauford, Esq.    | Charles Frederick Hulse, Esq.      |
| Mark Wilks Collet, Esq.         | Alfred Latham, Esq.                |
| James Pattison Currie, Esq.     | William Lidderdale, Esq.           |
| Benjamin Duck Green, Esq.       | George Lyall, Esq.                 |
| Henry Riversdale Grenfell, Esq. | James Morris, Esq.                 |
| John Saunders Gilliat, Esq.     | David Powell, Junr., Esq.          |
| Charles Hermann Gochen, Esq.    | Alfred Charles de Rothschild, Esq. |
| Thomson Handley, Esq.           | Christopher Weguelin, Esq.         |
| Kirkman Daniel Hodgson, Esq.    | Clifford Wigram, Esq.              |

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £371. 7. 4 be paid

Bank Notes, &c. for a Bank Post Bill a Post Dividend parts lost, &c. Warrant and Sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been

15 April, 1875 been examined, and security given to indemnify the Bank, except in the case of Martha C. Brantingham, where the number and date of the Note cannot be ascertained;

Duplicate Dividend  
Warrant in  
res  $\frac{1}{2}\%$  Stock  
to be issued to  
Chas. Maw.

also that a duplicate Dividend Warrant for £00. 5. 9, upon £5420. 1. 2 res  $\frac{1}{2}\%$  Stock standing in the name of Charles Maw be issued to him, in lieu of a Warrant alleged to have been lost, upon his 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<sup>o</sup> 4 and 36, 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 Mr. Brooks was read stating that he had audited the securities at the Western Branch comprised in the sections marked C and G, and had found the same in the safe custody of the Agent.

The following Minute of the

15<sup>th</sup> April, 1875  
Minutes of the  
Com<sup>o</sup> of Treasury  
recommending  
the appointment  
of two Cashiers

the Committee of Treasury having been read;

"Committee of Treasury  
"14<sup>th</sup> April 1875

"The Committee recommend to the  
"Court of Directors,

"That Richard Pillfold Williams, the  
"Stockbroker; and

"Francis John Henderson, of  
"the Private Drawing office, be appointed Cashiers,  
"in anticipation of the vacancies about to  
"occur by the retirement of Mess<sup>rs</sup> Smyth  
"and Robinson in August, next, and in  
"order to provide for the requirements of the  
"office which is at the present time reduced  
"below an efficient maximum by illness.

"Bank of England"

agreed to.

The Court agreed thereto

R. P. Williams  
F. J. Henderson  
Empowered to sign Bills and  
Notes.

The said Richard Pillfold  
Williams and Francis John Henderson  
were then empowered, respectively, to  
sign Bills and Notes for the Governor  
and Company of the Bank of England  
and it was

Ordered  
that their appointment be  
advertized in the London Gazette of  
Friday

their appointment  
to be advertized  
in London Gazette

15<sup>th</sup> April, 1875 Friday the 16<sup>th</sup> instant, and that they each give the usual additional security of £1000.

Minutes of the the Committee for Branch Banks having  
com<sup>o</sup> for Branch been read; - " Committee for Branch Banks  
Banks recom<sup>d</sup> " 12<sup>th</sup> April 1875.  
the return of " Resolved  
two clerks from " That it be recommended to the  
the Liverpool " Court of Directors,

" that John McKay, 2<sup>d</sup> clerk  
" at the Liverpool Branch, who has been  
" absent through sickness since September last,  
" and is reported by Mr. Smev to be unfit  
" for a residence in Liverpool, be recalled  
" to London; and that, inasmuch as he was  
" removed to the Liverpool Branch, to suit  
" the Banks' convenience, from the Leicester  
" Branch where he had enjoyed good health,  
" he be allowed to retain his present additional  
" salary, and be granted £40 towards  
" the expenses of his removal, it being  
" understood that he must be prepared to  
" join another Branch if required, and there  
" should be no obstacle as regards his  
" health.

" also

" that John Thomas Foster Smedley  
" of the same Branch, at his request, be  
" allowed

15<sup>th</sup> April, 1875

"allowed to return to London on account  
"of ill health, his removal to be at his  
"own expense

Edw<sup>d</sup> Hawley Palmer  
"Dep<sup>y</sup> Governor

"Bank of England"

agreed to

The Court agreed thereto.

The following Report of the  
Minutes of the Committee for Branch Banks having  
Com<sup>d</sup> for Branch been read; -

Banks p<sup>r</sup>com<sup>d</sup>  
a loan to John  
C. Serres of  
the Hull Branch

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

"That they have considered an  
"application for a loan of £200 from John  
"Charles Serres, 3<sup>rd</sup> Clerk at the Hull Branch.

"Soon after his entry into the  
"Service, in 1855, Serres made an imprudent  
"marriage, and in 1866, by mutual agreement,  
"he separated from his wife. The Bank lending  
"him £100 to clear him from his legal expenses, &c.  
"This loan he repaid in two years. He has  
"since prosecuted his case in the Divorce  
"Court, and at the close of last year obtained  
"a rule absolute. He owes £89 to his Solicitor  
"and £31 to his Doctor for attendance during  
"frequent and protracted illnesses, besides  
"about £40 to various tradesmen.

"Serres bears an excellent  
"character

15<sup>th</sup> April, 1875

character at the Branch, and the Committee recommend that a loan of £200 be granted to him to be repaid, according to his own proposal, by quarterly instalments of £25 from his salary. They recommend however that he should be required to assign to the Bank a Policy of Insurance on his life for not less than £200 as security for the loan.

Edward Howley Palmer  
Dep<sup>y</sup> Governor

Bank of England  
12<sup>th</sup> April, 1875.

approved, &

The Court approved thereof, and Ordered

a loan of £200 granted to J. C. Serres.

That a Loan of £200 be granted to the said John Charles Serres, of the Hull Branch to be repaid in the manner therein proposed.

Resolved,

Auditors of the Accounts at the Branch Banks appointed.

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

Northern Circuit

Mr. Gilliat and Mr. Wigram

Midland

29<sup>th</sup> Apr. Mr. Liddardale has app<sup>d</sup> to take this Circuit in lieu of Mr. Gilliat

15<sup>th</sup> April, 1875

Midland Circuit

Mr. Green and Mr. Collet

Western Circuit

Mr. Wequelin

Western Branch

Mr. Wequelin

Ordered

Annual Election  
of Servants  
appointed

That the Annual Election of  
Servants be appointed for Thursday  
the 29<sup>th</sup> April, instant.



A Court of Directors at the Bank  
on Thursday, the 22<sup>nd</sup> April, 1875.

Present

Henry Hucks Gibbs, Esq. Governor	
Edward Stanley Palmer, Esq. Deputy Governor	
Henry Hulse Berens, Esq.	Henry Norman Hunt, Esq.
Herbert Brooks, Esq.	Charles Frederick Muth, Esq.
Arthur Edward Campbell, Esq.	Alfred Latham, Esq.
Mark Wilks Collet, Esq.	William Lidderdale, Esq.
Benjamin Buck Greene, Esq.	George Lyall, Esq.
Henry Riverdale Greenfell, Esq.	James Morris, Esq.
John Saunders Gilliat, Esq.	David Powell, Junr. Esq.
Charles Hermann Götschen, Esq.	Christopher Weizel, Esq.
Thomson Hankay, Esq.	and
Kirkman Danub Hodgson, Esq.	
Henry Lancelot Holland, Esq.	Clifford Wigrauw, Esq.
Right Hon. J. G. Hubbard	

The proceedings of the last  
Court were read.

Out Cash.

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

Ordered

At the recommendation of the  
Committee of Treasury,

That £101. 10. be paid for  
Bank Notes, & a Post Dividend Warrant and Sundry  
parts lost, &c. Bank Notes as detailed in the Governor's  
Declaration Book; the vouchers relating  
thereto

22<sup>nd</sup> April 1875. thereto having been examined, and security given to indemnify The Bank.

A Report from the Committee Audit of Daily Wasting was read, stating Securities that they had audited the Securities contained in drawers 34 and 50 and had satisfied themselves that the same were in the custody of the Chief Cashier.

The following Minute of the Committee of Treasury having been Com<sup>o</sup> of Treasurers read;

recommending a loan of £300,000 to the Borough of Southampton

"Committee of Treasury  
"21. April, 1875.

"The Committee recommend to the Court of Directors to accede to an application from the Corporation of Southampton for a loan of £300,000 at 4 1/4 per cent. for a period of Five years - with a permission to the Corporation to pay off within that period in sums of not less than £5000 at a time - and to be secured by the Gas Works, which are about to be purchased, and by the General District Rates of the Borough; subject "to

22<sup>nd</sup> April 1875.

"to Mess<sup>rs</sup> Freshfield's report upon the  
"security, and to a satisfactory arrangement  
"as to the period when the advance will be  
"required.

"Bank of England."

agreed to

The Court agreed thereto.

The following Minute of the  
Committee for the Cashiers offices having  
been read;  
the Cashiers office  
recommending  
undry appoint<sup>ts</sup>  
Committee of Inspection  
for the Cashiers office  
21<sup>st</sup> April, 1875.

"Resolved,

"That it be recommended to  
"the Governor to propose to the Court of  
"Directors to make the following promotions  
"and appointments in the Private Drawing  
"office, consequent on the removal of  
"M<sup>r</sup> J. J. Henderson to the Treasury: viz.

"William James, a Counter Clerk,  
"to be a Superintendent;

"Edmund Shee Wright, a Waste  
"Book Clerk, to be a Counter Clerk;

"Charles Price Stooke, a Charge  
"Payer, to be a Waste Book Clerk;

"Arthur Charles Lynan, Senior  
"Ledger Clerk, to be a Charge Payer;

"William

22<sup>nd</sup> April, 1875

" William Coppard, Junior Ledger  
" Clerk, to be a Senior Ledger Clerk;

" John Samuel Davis, a Soter, &c,  
" to be a Junior Ledger Clerk;

" Ernest Charles Pratt, an Assistant,  
" to be a Soter, &c;

" Alexander Donald Fraser Unattached  
" Clerk, to be an Assistant, vice J. B. L. Lang  
" appointed to the Liverpool Branch  
" Bank of England"

agreed to.

The Court agreed thereto.

A Court of Directors at the Bank  
on Thursday, 29<sup>th</sup> April, 1875.

Present.

Henry Hicks Gibbs, Esq. Governor	
Edward Harley Palmer, Esq. Deputy Governor	
Henry Hulse Berens, Esq.	Henry Lancelot Holland, Esq.
Herbert Brooks, Esq.	The Right Hon. J. G. Hubbard
Robert Wigram Crawford, Esq.	Charles Frederick Huth, Esq.
Mark Wilks Collet, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
Benjamin Buck Greene, Esq.	George Lyall, Esq.
Henry Riversdale Grenfell, Esq.	James Morris, Esq.
John Saunders Gilliat, Esq.	David Powell, Junr. Esq.
Charles Herman Gochen, Esq.	Christopher Weguelin, Esq.
Thomson Hankus, Esq.	and
Kirkman Daniel Hodgson, Esq.	Clifford Wigram, Esq. -

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the  
Committee of Treasury,

Bank notes, to sundry Bank Notes as detailed in the  
parts lost, &c. Governor's Declaration Book; the vouchers  
relating thereto having been examined, and  
security given to indemnify the Bank.

A Report from the Committee  
of

29<sup>th</sup> April 1842 of Daily Waiting was read stating that Audit of they had audited the securities contained Securities in drawers N<sup>o</sup> 12 and 25, 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<sup>r</sup> Urquhart was read stating that he had audited the securities at the Western Branch comprised in the sections marked 14 and 17 and had found the same in the safe custody of the Agent.

Pursuant to a Minute of the Court of the 28<sup>th</sup> April, 1842,

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

and the persons named in the printed list annexed, dated this day, were chosen by the Ballot at the Votaries Set against their names.

Resolved

M<sup>r</sup> Lidderdale app<sup>o</sup> to take the Audit of Northern Circuit in room of M<sup>r</sup> Gilliat. That M<sup>r</sup> Lidderdale be appointed to take the Audit of the Northern Circuit in the room of M<sup>r</sup> Gilliat.

A Court of Directors at the Bank  
on Thursday, the 6<sup>th</sup> May, 1875.

Present

Henry Buckle Gibbs, Esq. Governor	
Edward Herley Palmer, Esq. Deputy Governor	
Henry Hulse Borens, Esq.	Henry Lancelot Holland, Esq.
Herbert Brooks, Esq.	Right Hon <sup>ble</sup> J. G. Hubbard
Robert Wigram Crawford, Esq.	Charles Frederick Muth, Esq.
Mark Wilks Collet, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
Benjamin Buck Greene, Esq.	George Lyall, Esq.
Henry Riversdale Grenfell, Esq.	James Morris, Esq.
John Saunders Gilliat, Esq.	David Powell, Junr. Esq.
Charles Hermann Gochen, Esq.	Christopher Wegustis, Esq.
Thomson Hankes, Esq.	and
Kirkman Daniel Hodgson, Esq.	Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Out Cash

Mr. Collet 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 £399.1.8 be paid  
for a seven days' Bill and sundry  
Bank Notes as detailed in the Governors  
Declaration

6<sup>th</sup> May, 1875

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 No<sup>s</sup> 32 and 34<sup>a</sup> and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

M<sup>r</sup>. J. C. Billings Superintending Cashier, granted a Pension of £360 a year

On a letter from M<sup>r</sup>. Thomas Cole Billings, Superintending Cashier in Numbering and Dating office, tendering his resignation on account of ill health, and at the recommendation of the Committee of Treasury, it was agreed to accept the same, and, in view of his long service of 46 years, to grant him, during pleasure, a pension of £360 per annum, being  $\frac{50}{75}$  of his salary.

Minutes of the Com<sup>tee</sup> of Treasury recommending that W. Wyburd, a Cashier, be app<sup>o</sup>nted Superintending Cashier

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

"Committee of Treasury  
" 5<sup>th</sup> May, 1875.

"The Committee recommend to the Court of Directors,

"That M<sup>r</sup>. William Wyburd, a Cashier,  
" 62



6<sup>th</sup> May, 1875

"be appointed Superintending Cashier in  
 "the Bank note dating and numbering room,  
 "in the place of Mr J. C. Billings, who  
 "has quitted the Service.

"Bank of England"

agreed to.

The Court agreed thereto.

Minutes of the the Committee of Treasury having been  
 Com<sup>o</sup> of Treasury read;

recommending  
 a Pension to  
 Mr. D. H. Goddard,  
 Agent of the  
 Newcastle Branch

"Committee of Treasury  
 "5<sup>th</sup> May, 1875.

"A letter was laid before the Committee  
 "from Mr. Daniel Haile Goddard, the Agent  
 "of the Newcastle Branch, in which he  
 "tendered his resignation, and it was  
 "agreed to recommend the Court to accept  
 "the same, and, in view of Mr. Goddard's  
 "services, to grant him, during pleasure, a  
 "pension of £250 - a year, being a sum  
 "equal to one half of his Salary.

"Bank of England"

agreed to.

The Court agreed thereto.

Letter from  
 Mess<sup>rs</sup> Freshfield  
 with lease of  
 No. 4 Bank  
 Buildings to be  
 sealed.

The following letter from Mess<sup>rs</sup>  
 Freshfield having been read; -

"5. Bank Buildings

"20<sup>th</sup> April, 1875.

"Dear Sir,

"We beg to hand you, herewith,  
 "the lease of No. 4 Bank Buildings which

6<sup>th</sup> May 1875

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"The Bank has agreed to grant to the Anglo-  
"Peruvian Bank (Limited). Will you be  
"good enough to have the Seal of the Bank  
"affixed to it and then return it to us.

"We are Dear Sir,

"Yours faithfully

"Freshfield Williams

"J. G. Elzey Esq"

The Court approved thereof,

and the lease in question was

sealed with the Common Seal in Court.

approved, &  
the Document  
sealed

A Court of Directors at the Bank  
on Thursday, the 13<sup>th</sup> May, 1875.

Present

Henry Mucke Gibbs, Esq.	Governor
Edward Howley Palmer, Esq.	Deputy Governor
Henry Mulse Berens, Esq.	Kirkman Daniel Hodgson, Esq.
Herbert Brooke, Esq.	Charles Frederick Huth, Esq.
Arthur Edward Campbell, Esq.	Alfred Latham, Esq.
Robert Wigram Crawford, Esq.	George Lyall, Esq.
James Pattison Currie, Esq.	David Powell, Junr, Esq.
Henry Riversdale Grenfell, Esq.	Henry Lanclot Holland, Esq.
John Saunders Gilliat, Esq.	Christopher Wargentin, Esq.
Charles Hermann Foxton, Esq.	and
Thomson Mantley, Esq.	Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the  
Committee of Treasury,

Bank Note, to,  
part lost, to.

That £ 410. 8. 0. be paid  
for a Post Dividend Warrant, 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

13<sup>th</sup> May, 1875.

Audit of  
Securities

of Daily Waiting was read stating that  
they had audited the securities contained in  
drawers N<sup>o</sup> 18 and 46, and had satisfied  
themselves that the same were in the  
safe custody of the Chief Cashier.

26

Audit of  
Securities at  
the Western  
Branch.

A Report from Mr. Goschen  
was read stating that he had audited the  
securities at the Western Branch comprised  
in the sections numbered 15 and 16  
and had found the same in the safe  
custody of the Agent.

Minute of the  
Com<sup>ee</sup> of Treasury  
recommending  
an appointment  
in the Chief  
Accountants'  
office

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

"Committee of Treasury  
"12<sup>th</sup> May, 1875

"The Committee recommend to the  
"Court of Directors that Thomas Arthur Stephens,  
"a clerk in the Consols office, be appointed  
"Junior Clerk in the Chief Accountants'  
"office, to fill the vacancy caused by the  
"promotion of W. Edwards last month.  
"Bank of England"

agreed to

The Court agreed thereto.

The following Minute of the

13<sup>th</sup> May, 1875 the Committee for Branch Banks having  
Minutes of the been read;

Com<sup>ce</sup> for Branch  
Banks rescom<sup>d</sup>

" Committee for Branch Banks  
" 6<sup>th</sup> May, 1875

Sundry appoint<sup>ts</sup>

" Resolved

" That it be recommended to the  
" Court of Directors to make the following  
" appointments at the Liverpool Branch in  
" order to fill the vacancies caused by the  
" return to London of John McKay and  
" John J. F. Smedley; - viz<sup>t</sup>

" The two clerks immediately below  
" Mr McKay to be moved up one step in  
" rotation -

" John Snee to be 9<sup>th</sup> clerk

" James Smith Cotton, of the Public  
" Drawing office, and

" Murray John Mc Douall Nathorn, of  
" the Console office.

" to be junior clerks at the Branch, with  
" the usual additional salary of £60  
" each.

" Edw<sup>d</sup> H. Palmer

" D<sup>o</sup> God.

" Bank of England"

agreed to

The Court agreed thereto

The following Minutes of  
Minutes of the the Committee of Treasury having been  
Com<sup>ce</sup> of Treasury read; -

rescom<sup>d</sup> a donation  
to the funds of  
the Printers  
Houses.

" Committee of Treasury  
" 12 May, 1875

" On an application, made through  
" Mr Cox, the Superintendent of the Printing  
" Department

13<sup>th</sup> May, 1875

"Department, it was agreed to recommend the Court to grant a donation of Fifty pounds to the "Alms-house" Fund of the Printers' Pension Corporation.

"Bank of England."

agreed to

The Court agreed to.

At the recommendation of the Committee for Branch Banks,

M<sup>r</sup>. F. B. Fairley,  
Sub Agent at  
the Newcastle  
Branch app<sup>d</sup>.  
Agent thereat

M<sup>r</sup>. Francis Beard Fairley, Sub-Agent at the Newcastle Branch, was appointed Agent thereat with a salary of £1500 a year, in the room of M<sup>r</sup>. Goddard who retires on the 10<sup>th</sup> June next;

+  
M<sup>r</sup>. R. T. Hadow  
app<sup>d</sup> Sub-Agent  
at the Newcastle  
Branch.

and  
M<sup>r</sup>. Reginald Townhend Hadow, of Fairholme, Teddington, was appointed Sub Agent at the Newcastle Branch, with a salary of £600 a year, in the room of M<sup>r</sup>. Fairley aforesaid.

A Court of Directors at the Bank  
on Thursday the 20<sup>th</sup> May, 1875.

Present.

Henry Mackay Gibbs, Esq.	Governor
Edward Howley Palmer, Esq.	Deputy Governor
Henry Hulse Berens, Esq.	Kirkman Daniel Hodgson, Esq.
Herbert Brooks, Esq.	Henry Lanerlot Holland, Esq.
Robert Wigram Crawford, Esq.	Charles Frederick Nuth, Esq.
Mark Wilks Collet, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	George Lyall, Esq.
Benjamin Buck Greene, Esq.	David Powell, Junr. Esq.
Henry Kearsdale Grenfell, Esq.	Christopher Wargentin, Esq.
John Saunders Gilliat, Esq.	Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Mr. Sowell 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 £215- 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

20<sup>th</sup> May, 1875Audit of  
Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the securities contained in drawers N<sup>o</sup>. 8 and 11<sup>o</sup>, 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;

recommending  
the amalgamation  
of the office of  
Storekeeper with  
that of the  
Sub<sup>o</sup> of the Printing  
& department.

"Committee of Treasury  
" 19<sup>th</sup> May, 1875.

"The office of Storekeeper being now vacant by the promotion of Mr. Williams to the Treasury, the Committee have had under their consideration the duties of this office, and being of opinion that they could with advantage be carried out in connection with those of the Stationery department, they recommend to the Court that the office of Storekeeper be amalgamated with that of the Superintendent of the Printing and Stationery Department; and that it be left with the Governor to adopt such measures as they may think necessary to carry out the new arrangement.

"Bank of England"

agreed to.

The Court agreed thereto.



A Court of Directors at the Bank  
on Thursday, 27<sup>th</sup> May, 1875.

## Present.

Henry Hucks Gibbs, Esq.	Governor
Edward Horley Palmer, Esq.	Deputy Governor
Henry Hulse Kerens, Esq.	Henry Lancelot Holland, Esq.
Herbert Brooks, Esq.	Right Hon. J. G. Hubbard, Esq.
Robert Wigram Crawford, Esq.	Charles Frederick Huth, Esq.
Mark Wilks Collet, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
Benjamin Buck Greene, Esq.	George Lyall, Esq.
Henry Riversdale Grenfell, Esq.	David Purill, Junr., Esq.
John Saunders Gillett, Esq.	Alfred Charles de Rothschild,
Charles Hermann Focher, Esq.	Christopher Weguelin, Esq.
Thomson Hankley, Esq.	Clifford Wigram, Esq.

The proceedings of the last  
court were read.

## Ordered

At the recommendation of the  
Committee of Treasury,

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

That £50. 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

27<sup>th</sup> May 1875 in drawers N<sup>o</sup> 9<sup>a</sup> and 26, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Manchester,  
Birmingham &  
Liverpool Audit  
reported.

Letters from Mr. Greene and Mr. Collet were laid before the Court stating that they had audited the accounts at the Manchester, Birmingham and Liverpool Branches and had found them correct.

Minutes of the  
Com<sup>tee</sup> of Treasury  
recom<sup>ing</sup> the  
appointment of  
a Supernumerary  
Cashier.

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

"Committee of Treasury  
"26<sup>th</sup> May, 1875.

"The services of Mr. Henning Luson as Deputy Storekeeper being no longer required in consequence of the amalgamation of the office of Storekeeper with that of Superintendent of the Printing and Stationery department, it was agreed to recommend to the Court of Directors that Mr. Luson be appointed an Extra Supernumerary Cashier with a view to his possible employment elsewhere as may hereafter appear desirable - Mr. Luson to receive the additional Salary due to the position of a Supernumerary Cashier.  
"Bank of England."

agreed to

The Court agreed thereto.

The

27<sup>th</sup> May, 1875.  
 Minute of the  
 Com<sup>ee</sup> for the  
 Accountants  
 Office recom<sup>d</sup>  
 sundry appoint<sup>ts</sup>.

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

" Committee of Inspection  
 " for the Accountants' Office  
 " 21<sup>st</sup> May, 1875

" Resolved

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

" In Bank Stock, &c. Office.

" Henry Fiddling Shouldham Harmer,  
 " Unattached Clerk, to be a Clerk, in the room.  
 " of F. S. Mason, quitted.

" In Consols Office

" William Thomas Weeks, Unattached  
 " Clerk, to be an Assistant, in the room of  
 " Murray John Mc'D. Nathan, appointed to the  
 " Liverpool Branch

" In Accountants' Bank Note Office

" Charles Morris Watkins, Unattached  
 " Clerk, to be a Clerk, in the room of  
 " Charles Earles, quitted.

" Bank of England " Edw<sup>d</sup> H. Palmer  
 " " D<sup>r</sup> Governor

agreed to

The Court agreed thereto.

The following Minute of  
 the

27<sup>th</sup> May, 1875  
Minutes of the  
Com<sup>ee</sup> for the  
Cashiers' Office  
recommending  
sundry appoint<sup>ts</sup>

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

"Committee of Inspection  
"for the Cashiers' Offices  
"26<sup>th</sup> May, 1875.

"Resolved

"That it be recommended to the  
"Governor to propose to the Court of Directors  
"to make the following appointments; viz<sup>t</sup>

"In the Private Drawing Office.

"Donald Ross and George Durant  
"Cumming, Clerks Unattached, to be Assistants;  
"Ross vice G. C. Rayner appointed to the  
"Discount Office, and Cumming, to supply the  
"vacancy caused by the removal of Mr  
"Henderson to the Treasury

"In the Public Drawing Office

"Augustus Thomas Spriggs, Clerk  
"Unattached, to be an Assistant, vice J. Cotton  
"appointed to the Liverpool Branch.

"In the Bill Office.

"Thomas Fisher, an Assistant, to  
"be an Out-teller, vice M. S. Pratt placed on  
"the list of Unattached Clerks, &

"William Henry Chatfield, Clerk  
"Unattached, to be an Assistant, vice Fisher.

"H. H. Birnie  
"Chairman

"Bank of England"

The Court agreed thereto.

agreed to

27<sup>th</sup> May, 1875

Accountants  
Com<sup>o</sup> report that  
T. A. Bosworth,  
G. S. Gaslinereau,  
W. H. Smithers  
have attained 65  
years of age  
during ensuing  
quarter.

It was reported by the Committee of Inspection for the Accountants offices that Thomas Alexander Bosworth, of the New S<sup>3</sup>% office, George Sym Gaslinereau, of the Power of Attorney office, and William Henry Smithers, Deputy Principal of the Bank Stock, &c. office would, respectively, attain the age of 65 years on the 2<sup>nd</sup> June, 13<sup>th</sup> June, and 1<sup>st</sup> July, next.

## Resolved

The T. A. Bosworth,  
of New S<sup>3</sup>% office,  
granted a Pension  
of £230 - per  
Annum.

That a Pension of £230 a year, being  $\frac{50}{75}$  of his salary be granted, during pleasure, to the said Thomas Alexander Bosworth, of the New S<sup>3</sup>% office, from the 2<sup>nd</sup> June next, when he will attain the age of 65 years.

The following Report of the Committee for the Examination of Clerks Com<sup>o</sup> for the having been read; viz<sup>t</sup>

Examination of  
Clerks on the  
Clerks elected on  
12<sup>th</sup> Nov<sup>r</sup> last

"The Committee for the Examination  
" of Clerks

" Report to the Court of Directors,

" That they have considered the  
" fitness for continuance in the service  
" of the Clerks elected 12<sup>th</sup> November, 1874. viz<sup>t</sup>

" Herbert Ridsdale Ellaby

" Walter William Wier.

" Arthur Wellesley Pite

" Arthur

27<sup>th</sup> May, 1875

" Arthur Brock Potchett  
 " Charles Thompson  
 " Arthur Charles Nicholls  
 " Henry Barnes  
 " Horatio Waldron Morris  
 " Richard John Walmisley  
 " Francis Milford Hallett  
 " Herbert Harrison Rudd  
 " Arthur Richardson  
 " Charles Eugene Carter  
 " Ernest Walker Aubusson  
 " Hartwell Bailey

" The reports upon Walmisley and  
 " Aubusson are unsatisfactory, and exceedingly  
 " so in the case of Aubusson who, possessing  
 " ability, is very careless and requires constant  
 " supervision. The Committee have seriously  
 " admonished both of these clerks, and have  
 " informed them that they shall call for  
 " special reports upon them in six months  
 " time, and unless these show a marked  
 " improvement they shall not recommend their  
 " continuance in the Service.

" In other respects the reports upon  
 " the clerks of this Election are satisfactory,  
 " and the Committee recommend that they be  
 " continued in the Service.

" Edw. H. Palmer  
 " D. Joo"

" Bank of England  
 " 28<sup>th</sup> May, 1875

approved

The Court approved thereof  
 Resolved

37

27<sup>th</sup> May, 1875.

Resolved

Mr Powell  
appointed to take  
Audit of the  
Northern Circuit in  
the room of  
Mr Lidderdale.

That Mr Powell be appointed  
to take the Audit of the Branches of  
the Northern Circuit in the room of  
Mr Lidderdale.

at

A Court of Directors at the Bank  
on Thursday, the 3<sup>rd</sup> June, 1875.

Present.

- |  |  |
|--|--|
| Henry Hicks Gibbs, Esq. Governor           |  |
| Edward Horley Palmer, Esq. Deputy Governor |  |
| Henry Hulse Berens, Esq.                   | Henry Lancelot Holland, Esq.           |
| Herbert Brookes, Esq.                      | Right Hon <sup>ble</sup> J. G. Hubbard |
| Arthur Edward Campbell, Esq.               | Charles Frederick Huth, Esq.           |
| Robert Wigram Crawford, Esq.               | Alfred Latham, Esq.                    |
| Mark Wilks Collet, Esq.                    | William Liddell, Esq.                  |
| James Pattison Currie, Esq.                | George Lyall, Esq.                     |
| Benjamin Buck Green, Esq.                  | James Morris, Esq.                     |
| Henry Riverdale Grenfell, Esq.             | David Powell, Junr. Esq.               |
| John Saunders Gilliat, Esq.                | Christopher Weguelin, Esq.             |
| Thomas Hankey, Esq.                        | and                                    |
| Kirkman Daniel Hodgson, Esq.               | Clifford Wigram, Esq.                  |

The proceedings of the last  
Court were read.

Mr. Grenfell reported the

Out Cash

Out Cash to have been taken in and  
found right.

Ordered

At the recommendation of the  
Committee of Treasury,

That £124. 9. 3 be paid for  
a Lost Dividend Warrant, a Bank  
Post Bill and sundry Bank Notes as

Bank Notes, &c.  
paid to post, &c.



3<sup>d</sup> June, 1875.

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

also,

a duplicate draft on demand for £49.12.10 to be issued at the Hull Branch upon the Royal Bank of Scotland.

also, that a duplicate Draft on demand for £49.12.10 be issued at the Hull Branch upon the Royal Bank of Scotland, at Glasgow, in lieu of a draft alleged to be lost, upon security being given to indemnify the Bank.

Audit of Securities

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers 2220 + 28a 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. Rothschild was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 8 and 13, and had found the same in the safe custody of the Agent.

Quarterly Report of the Com<sup>o</sup> for the House Servants.

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

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

"That the Principal of the Chief Cashier's Office has certified the payment of £657.19.2 entered in Petty Cash Book, and the Assistant Accountant has certified the payment of £7626.1. entered in the General Cash Book and Ledgers; all being

3<sup>rd</sup> June, 1875

"Bring for accounts previously ordered by  
"the Committee in the sum of £ 2204 . . . 2 . . . 1"

"Also the Assistant Accountant has  
"certified the payment of £ 7,233 . 13 . 1 ordered  
"to be paid by the Governor during the  
"Quarter.

"The Secretary has certified that  
"the Chief Cashier has produced Vouchers for  
"£ 6,700 . . . 4 . . . 7, disbursed by him as payments  
"in Petty Cash during the Quarter, and has  
"presented his Cash Statement showing a  
"balance in his hands on the 25<sup>th</sup> instant  
"of £ 2,001 . 5 . . ."

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

London . . . . .	£ 48,906 . 16 . 9
Branches . . . . .	<u>15,992 . 5 . 3</u>
	<u>£ 64,899 . 21 . 2</u>

"and have ordered payment of the Pensions  
"amounting to £ 8632 . 15 . 1 for the Quarter  
"ending 31<sup>st</sup> May, 1875.

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

London . . . . .	£ 6,302 . 7 . 8
Branches . . . . .	<u>709 . 12 . .</u>
	<u>£ 7,011 . 19 . 8</u>

"From a Return made by the  
"Superintendent of the Stationery Department . . . . ."

3<sup>d</sup> June, 1875

" it appears that 3,500,000 Bank Notes have  
 " been printed and 3,335,000 numbered, dated  
 " and signed during the Quarter ending the  
 " 30<sup>th</sup> of April 1875. Of this latter number  
 " 2,226,000 have been examined by the Printers  
 " under the new system, and the average cost for  
 " materials (not including Bank Note paper) and  
 " mechanical labour only has been 5/9<sup>1</sup>/<sub>2</sub> per  
 " thousand.

" From the same Return it appears  
 " that 1,000,000 Indian Notes of 10 Rupees and  
 " upwards have been printed, and 952,000  
 " numbered, dated, and examined during the  
 " same period, and that the average cost for  
 " materials (not including paper) and  
 " mechanical labour only has been 10/3 per  
 " 1000.

" The Gate Porter 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 Superintendence of the  
 " Clerk of works; and that the Avenues and  
 " passages about the Building have been  
 " kept clean and free from obstruction.

" The Clerk of works reports that  
 " all the Fire Engines were tried on the  
 " 25<sup>th</sup> instant and found to be in good  
 " order. The sluices and fire cocks on  
 " the roof, &c, are under repair and will shortly  
 " be

3<sup>rd</sup> June, 1875

"be in good order - The extension of the system  
of Water in case of fire is in progress.

" Edw<sup>d</sup>. H. Palmer  
" D<sup>r</sup> Geo<sup>d</sup>

" Bank of England  
" 20<sup>th</sup> May, 1875.

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 Committee of Inspection for the Cashiers  
office were read and approved.

Com<sup>rs</sup> of Treasury  
report that  
J<sup>r</sup> Smyth, &  
Jas Robinson  
will attain the  
age of 65 years,  
respectively, during  
ensuing quarter.

It was reported by the Committee  
of Treasury, in pursuance of the Order of  
Court of the 15<sup>th</sup> Dec<sup>r</sup> 1870 that Samuel  
John Smyth, Senior Cashier, and James  
Robinson a Cashier, would attain the age  
of 65 years on the 13<sup>th</sup> and 25<sup>th</sup> August  
next, respectively.

Minute of the  
Com<sup>rs</sup> of Treasury  
recom<sup>d</sup> a loan  
of £12,000 to the  
Bristol Corporation

The following Minute of the  
Committee of Treasury having been read;  
" Committee of Treasury  
" 26<sup>th</sup> May, 1875  
" On an application from the Corporation  
of Bristol for a loan of £12,000, upon the  
" security

3<sup>d</sup> June, 1875.

10 June 1875. Upon  
Mess<sup>rs</sup> Freshfield's report  
upon the security the  
Governor ordered the  
loan to be provided  
vite.

"Security of the Borough rates to be repayable  
"by Annual instalments (for the purpose of  
"enlarging the City Lunatic Asylum, it was  
"agreed to recommend the Court to grant  
"the loan required, at an Interest of  $4\frac{1}{4}$   
"per cent. to be repaid by equal annual  
"instalments in twenty years; - subject to a  
"report from Mess<sup>rs</sup> Freshfield on the security  
"proposed.  
"Bank of England."

agreed to

The Court agreed thereto

Minute of the  
Com<sup>o</sup> of Treasury  
recom<sup>d</sup> a loan  
of £500,000 to the  
Board of Queen  
Anne's Bounty

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

"Committee of Treasury  
"2<sup>d</sup> June, 1875.

"On a proposition from the Treasurer  
"of Queen Anne's Bounty, it was agreed to  
"recommend the Court to consent to the  
"advance of a Sum of £500,000 on the  
"security of £600,000 Reduced 3 per cent  
"Annuities at an Interest at the rate of  
"3 $\frac{3}{4}$  per cent per annum; - the loan to be  
"repaid in ten years by annual instalments  
"of £50,000  
"Bank of England."

agreed to

The Court agreed thereto

The

3<sup>rd</sup> June, 1875.

Minutes of Committee for Branch Banks having been read;  
for Branch Banks recom<sup>d</sup>  
the appointment of two additional Clerks at the Liverpool Branch, &c.

The following Minute of the Committee for Branch Banks

" 27<sup>th</sup> May, 1875.

Resolved

" That, in consequence of the general increase of work at the Liverpool Branch, an addition of two clerks be made to the staff of the office, and, with this view,

" that Henry Gouley and William Edward Sollaw, Clerks Unattached, be appointed Junior Clerks at the Branches, with the salaries of £124 and £108 a year respectively, and the usual additional salary, each, of £60 a year.

" also,

" that Richard Dodson Chrovelly, of the Leeds Branch, at his request, have leave to return to London, on account of illness in his family, his removal to be at his own expense.

" Edw H. Palmer  
" Secy for

" Bank of England."

The Court agreed thereto.

agreed to

A Court of Directors at the Bank  
on Thursday, the 10<sup>th</sup> June, 1875.

Present

Henry Hulse Gibbs, Esq. Governor	
Henry Hulse Berens, Esq.	Henry Lancelot Holland, Esq.
Herbert Brooke, Esq.	Thomas Roman Hunt, Esq.
Robert Wigram Crawford, Esq.	Charles Frederick Nath, Esq.
Mark Wilks Collet, Esq.	Alfred Latham, Esq.
James Sullivan Currie, Esq.	William Lidderdale, Esq.
Benjamin Buck Greene, Esq.	George Lyall, Esq.
Henry Riversdale Grenfell, Esq.	James Morris, Esq.
John Saunders Gilliat, Esq.	David Powell, Junr. Esq.
Charles Hermann Gischer, Esq.	Christopher Wequelin, Esq.
Thomson Hankey, Esq.	and
Kirkman Daniel Hodgson, Esq.	Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the  
Committee of Treasury,

That £105 ~ be paid for  
Bank Notes, &c. sundry Bank Notes as detailed in the  
parts lost, &c. Governors' Declaration Book; the vouchers  
relating thereto having been examined and  
security given to indemnify the Bank.

A Report from the Committee  
Audit of Daily Waiting was read stating that  
Securities they had audited the securities contained  
in

10<sup>th</sup> June, 1875. in drawers N<sup>o</sup>. 21 and 30, and had found the same in the safe custody of the Chief Cashier.

### Resolved

G. S. Gastineau,  
Power of Attorney  
Office, pensioned

That a Pension of £240 a year, being  $\frac{50}{75}$  of his salary, be granted, during pleasure, to George Szym Gastineau, of the Power of Attorney Office, from the 13<sup>th</sup> instant on which day he will attain the age of 65 years.

Minute of the  
Com<sup>o</sup> of Treasury  
recommending  
a pension to  
John Berry of  
the Draw £3%  
office

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

Committee of Treasury  
" 9<sup>th</sup> June, 1875.

" Mr. John Berry, Superintendent  
" of the Draw's per cent. dividend office, who  
" is 61 years of age, and has been 44 years  
" in the service, having tendered his  
" resignation, under the provisions of the order  
" of Court of the 17<sup>th</sup> November, 1870, it was  
" agreed to recommend to the Court that  
" he be granted, during pleasure, a pension  
" of £250. 1. 4, being  $\frac{49}{75}$  of his salary.  
" Bank of England."

agreed to

The Court agreed thereto.

Ordered



## Ordered

Quarterly General  
Court appointed.

That a Quarterly General  
Court be appointed for Thursday the  
15<sup>th</sup> July, next, at 12 o'clock precisely, and  
that the usual advertisements be given  
thereof.

Letter from Mess<sup>rs</sup>  
Freshfield's recom<sup>d</sup>  
that the Bank  
Seal be affixed  
to a Petition  
against the Bill  
of the Hull Street  
Tramways Co.

The following letter from  
Mess<sup>rs</sup> Freshfield having been read;

" 5 Bank Buildings  
" 9<sup>th</sup> June, 1875.

" Dear Sir,

" We now beg to hand you the  
" Petition against the Hull Street Tramways  
" Bill to which we recommend the Bank  
" to affix their Seal. The Petition will  
" have to be deposited in Friday.

" We are Dear Sir

" Yours faithfully

" Freshfields  
" Hammond Chubb, Esq."

approved, &  
the Petition  
sealed

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

A Court of Directors at the Bank  
on Thursday, the 17<sup>th</sup> June, 1875.

Present

- Henry Hulse Gibbs, Esq. Governor
- Edward Howley Palmer, Esq. Deputy Governor.
- Henry Hulse Berens, Esq.
- Herbert Brooke, Esq.
- Robert Wigram Crawford, Esq.
- Mark Wilks Collet, Esq.
- James Pattison Currie, Esq.
- Henry Nicrodale Grenfell, Esq.
- John Saunders Gilliat, Esq.
- Charles Hermann Göschin, Esq.
- Thomson Hankey, Esq.
- Kirkman Daniel Hodgson, Esq.
- Henry Lancelot Holland, Esq.
- Thomas Droman Hunt, Esq.
- Alfred Latham, Esq.
- William Lidderdale, Esq.
- George Lyall, Esq.
- James Morris, Esq.
- David Powell, Junr, Esq.
- Alfred Charles de Rothschild, Esq.
- Christopher Weguelin, Esq.
- Clifford Wigram, Esq.

The proceedings of the last court were read.

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

Ordered

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

That £230 - be paid for  
sundry bank notes as detailed in the  
Governors' Declaration Book, the vouchers  
relating

17<sup>th</sup> June 1875 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<sup>o</sup> 29 and 39<sup>a</sup> 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 Lidderdale was read stating that he had audited the securities at the Western Branch comprised in the sections numbered 21 and 22 and had found the same in the safe custody of the Agent.

Letter from Mess<sup>rs</sup> Freshfield recommending that the Bank seal be affixed to an Agreement respecting a loan of £150,000 to the Birmingham Canal Co.  
The following letter from Mess<sup>rs</sup> Freshfield having been read;  
" 5 Bank Buildings  
" 15<sup>th</sup> June, 1875.

" Dear Sir,  
" We beg to enclose the Agreement between the Bank and the Birmingham Canal Company, sealed by the latter.

" The Company desire to have a duplicate of the Agreement sealed by the Bank - and we enclose a duplicate to which

17<sup>th</sup> June, 1875 "we recommend that the Seal of the  
"Bank be affixed. You can then return it  
"to us and we will send it to the Company's  
"Solicitors

"We are Dear Sir,  
"Yours faithfully  
"Frankfield Williams  
"Hammond Shubb, Esq."

approved, &  
Agreement  
Sealed.

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

s.

A Court of Directors at the Bank  
on Thursday, 24<sup>th</sup> June, 1875.

Present.

Henry Hucks Gibbs, Esq. Governor	
Edward Hervey Palmer, Esq. Deputy Governor	
Henry Hulse Berens, Esq.	Kirkman Daniel Hodgson, Esq.
Herbert Brooks, Esq.	Henry Lancelot Halland, Esq.
Arthur Edward Campbell, Esq.	Right Hon <sup>ble</sup> J. G. Hubbard
Robert Wigram Crawford, Esq.	Thomas Rowman Hunt, Esq.
Mark Wilks Collet, Esq.	Charles Frederick Huth, Esq.
James Pattison Currie, Esq.	Alfred Latham, Esq.
Henry Riversdale Grenfell, Esq.	William Lidderdale, Esq.
John Saunders Gilliat, Esq.	James Morris, Esq.
Charles Hermann Gischen, Esq.	David Powell, Junr. Esq.
Thomson Hankey, Esq. —	Christopher Uguelin, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £365 be paid for Bank Notes, &c. sundry Bank Notes as detailed in the parts lost, &c. Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A

24<sup>th</sup> June, 1875

Audit of  
Securities

A Report from the Committee of Daily Waiting, was read, stating that they had audited the Securities contained in drawers N<sup>o</sup> 37 and 39<sup>b</sup> 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<sup>r</sup> Lowell was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 10 and 12, and had found the same in the safe custody of the Agent.

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

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

Treasury Chambers, Whitehall  
" 17<sup>th</sup> June, 1875.

" Gentlemen,

" As it may be necessary to obtain  
" Advances in the ensuing quarter, under  
" the authority of the Act 29 and 30 Vict. cap  
" 39, Sec 12, in respect of the excess of the  
" charge beyond the Income of the Consolidated  
" Fund in Great Britain, in the Quarter  
" ending the 30<sup>th</sup> instant, I have to request  
" that you will be good enough to advise  
" your

24<sup>th</sup> June 1875

" your Court to authorise such Advances.  
 " I propose that such amounts as may be  
 " advanced shall bear interest at the  
 " rate of £2. 10- per cent. per annum, and  
 " such Advances (with the interest due thereon)  
 " will be repaid to The Bank in the same  
 " Quarter, in accordance with the provisions  
 " of the before mentioned Act

" I am, Gentlemen,

" Your obedient Servant,

" Stafford H. Northcote

" The Governor & Co.

" of the Bank of England "

At the recommendation of  
 the Committee of Treasury, the Court  
 agreed to. agreed to the proposition contained therein.

A Court of Directors at the Bank  
on Thursday, 1<sup>st</sup> July, 1875.

Present

Henry Hucks Gibbs, Esq. Governor	
Edward Horley Palmer, Esq. Deputy Governor	
Henry Hulse Berens, Esq.	Henry Lanclot Holland, Esq.
Herbert Brooks, Esq.	Right Hon. J. G. Hubbard
Arthur Edward Campbell, Esq.	Thomas Trevelyan Hunt, Esq.
Robert Wigram Crawford Esq.	Charles Frederick Huth, Esq.
James Pattison Currie, Esq.	Alfred Latham, Esq.
John Saunders Gilliat, Esq.	William Lidderdale, Esq.
Monwen Hankes, Esq.	George Lyall, Esq.
Kirkman Daniel Hodgson, Esq.	James Morris, 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,

That £365 - be paid for  
Bank Notes to, a 14 days Bill and sundry Bank  
parts let, &c. Notes as detailed in the Governor's

Declaration



1<sup>st</sup> July 1875 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 audited the securities contained in Drawers No. 5 and 6, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

### Resolved

That a Pension of £333.6.8 being  $\frac{50}{75}$  of his salary, be granted, during pleasure, to Mr. William Henry Smithers, Deputy Principal of the Bank Stock Office, from the 1<sup>st</sup> instant on which day he will attain the age of 65 years.

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

Minute of the Court of Treasury recom<sup>d</sup> the renewal of a loan of £20,000 to the Corporation of Liverpool for 3 years at 4%

" Committee of Treasury  
" 30<sup>th</sup> June, 1875.

" On a proposition from the Treasurer to the Corporation of Liverpool, it was agreed to recommend the Court to continue for a further period of three years, at an interest of 4 per cent. per annum, a Water Mortgage

1<sup>st</sup> July, 1875

" of £20,000 which will fall due on the 1<sup>st</sup>  
" August, next.  
" Bank of England."

agreed to

The Court agreed thereto.

Minutes of the  
Com<sup>tee</sup> of Treasury  
resolv<sup>g</sup> that £45,000  
Metropolitan R<sup>ly</sup>  
4% Deb<sup>t</sup>: £20,000  
St John's Wood R<sup>ly</sup>  
4 1/4% Deb<sup>t</sup> be  
taken up.

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

" Committee of Treasury  
" 30<sup>th</sup> June, 1875.

" On an offer, through Mess<sup>rs</sup> Grieserson  
" and Grant, it was agreed to recommend the  
" Court to take up £45,000 - Metropolitan  
" Railway Debentures, having five years to run,  
" at an interest of 4 per cent. per annum, and  
" £20,000 St John's Wood Railway Debentures  
" with five years to run, at 4 1/4 per cent.  
" guaranteed by the Metropolitan Railway.  
" Bank of England"

agreed to.

The Court agreed thereto.

A Court of Directors at the Bank  
on Thursday, 8<sup>th</sup> July, 1875.

## Present.

Edward Bowley Palmer, Esq. <sup>u</sup>	Deputy Governor
Henry Hulse Berens, Esq.	Henry Laneclot Holland, Esq.
Herbert Brooke, Esq.	Right Hon. J. G. Hubbard
Arthur Edward Campbell, Esq.	Thomas D'Esman Hunt, Esq.
Robert Wigram Crauford, Esq.	Alfred Latham, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
John Saunders Gilliat, Esq.	George Lyell, Esq.
Charles Hermann Gischen, Esq.	James Morris, Esq.
Thomson Hankey, Esq.	David Powell, Junr. Esq.
Kirkman Daniel Hodgson, Esq.	Christopher Wraggell, Esq.

The proceedings of the last  
Court were read.

## Ordered

At the recommendation of the  
Committee of Treasury,

That £70 - be paid for  
Bank notes, &c. Sundry Bank Notes as detailed in the  
parts last, &c. Governors' 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

2<sup>d</sup> July, 1875 they had audited the securities contained in drawers n<sup>o</sup> 10<sup>t</sup> and 39<sup>c</sup> and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Resolved

H. J. Watson,  
Unattached Clerk,  
Quits

That Henry James Watson, an Unattached Clerk, at his request, have leave to quit the service of The Bank.

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

Minutes of  
the Committee  
for Accountants  
office recom<sup>d</sup>  
Sundry appoint<sup>ts</sup>

" Committee of Inspection  
" for the Accountants' office  
" 6<sup>th</sup> July, 1875.

" Resolved

" That it be recommended to the Governor to propose to the Court to make the following appointments:-

" In the Bank Stock & Office

" Henry Louis Harrison Deputy  
Principal of the Consols office, to be Deputy  
Principal, in lieu of W. H. Smithers, quitted.

" In Consols office

" Thomas Arthur Kaynes, a Clerk,  
to be Deputy Principal in lieu of Mr Harrison,  
" appointed

10<sup>th</sup> July, 1875 "appointed Deputy Principal of Bank Stock, &  
 "office. "Ernest William Mure, an Assistant,  
 "to be a clerk, in lieu of W. Rogers promoted.  
 "Walter Francis Richmond, & Walter  
 "Martin Le Neuf Cocksedge, Unattached Clerks,  
 "to be Assistants; - Richmond in the room of  
 "Mure promoted, & Cocksedge in lieu of  
 "Weeks about to be appointed to the New  
 "£3 per cents office.

"In the Power of Attorney Office.

"Edward King, a clerk in the New  
 "£3% office, to be a clerk in the room of  
 "G. S. Gasteaux, quitted.

"In the New £3% office.

"Thomas Daniel Bott, a Superintendent,  
 "to be Superintendent of the Dividend Room,  
 "in lieu of W. J. Berry, quitted.

"Henry Parvis, a clerk, to be  
 "a Superintendent, in the room of Mr. Bott,  
 "promoted.

"William Thomas Weeks, an  
 "Assistant in Consols, John McKay, an  
 "Unattached Clerk and Charles Dalbiac Pitcairn,  
 "an Assistant, to be clerks; Weeks vice  
 "Bosworth quitted, McKay in lieu of Parvis  
 "promoted & Pitcairn in the room of King  
 "appointed to the Power of Attorney office.

Charles

8<sup>th</sup> July 1875

" Charles Edward Peter Wellington, an  
" Unattached Clerk, to be an Assistant, in the  
" room of Pitcairn promoted.

" Arthur L. Crompton  
" Chairman

" Bank of England "

agreed to

The Court agreed thereto.

Minutes of the  
Com.<sup>o</sup> of Treasury  
recom<sup>d</sup> a loan  
of £200,000 to the  
Corporation of  
Swansea.

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

" Committee of Treasury  
" 7<sup>th</sup> July, 1875.

" On an application from the Town  
" Clerk of Swansea, it was agreed to recommend to  
" the Court to grant to the urban Sanitary of  
" the Town, a loan of £100,000 (subject to  
" a Commission of  $\frac{1}{2}$  per cent, and to Mess<sup>rs</sup>  
" Freshfields report upon the security) for  
" Ten years, at 4 $\frac{1}{4}$  per cent. per annum: -  
" to be repayable by five annual instalments  
" of £20,000 each, commencing after the first  
" five years, and to be secured by the General  
" District Rate, and the Water Rents of the  
" Borough.

" Bank of England "

agreed to.

The Court agreed thereto.

At

61.

8<sup>th</sup> July, 1875.

Motion that the  
Rate of Discount  
be reduced from  
3½ to 3 per cent.

It was Moved and Seconded  
That the Minimum Rate  
of Discount on Bills not having more  
than 95 days to run be reduced from  
3½ to 3 per cent. -

and the Question being put thereon

Carried.

the same was Carried.

A Court of Directors at the Bank  
on Thursday, 15<sup>th</sup> July, 1875.

Present.

- Edward Howley Palmer, Esq. Deputy Governor.
- Henry Hulse Berens, Esq.      Thomas Nesman Hunt, Esq.
- Herbert Brooke, Esq.      Charles Frederick Muth, Esq.
- Arthur Edward Campbell, Esq.      Alfred Latham, Esq.
- Robert Wigram Crawford, Esq.      William Lidderdale, Esq.
- James Pattison Currie, Esq.      George Lyall, Esq.
- Charles Hermann Gieckin, Esq.      James Morris, Esq.
- Thomson Hankey, Esq.      David Powell, Junr, Esq.
- Nirku an Daniel Hodgson, Esq.      Christopher Werguelius, Esq.
- Henry Lancelot Holland, Esq.      and
- Right Hon<sup>ble</sup> J. G. Hubbard      Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Mr<sup>r</sup> Powell reported the  
Out Cash to have been taken in  
and found right.

Ordered

At the recommendation of the  
Bank Note Committee of Treasury,

That £211,1.5 be paid  
for

Out Cash  
Bank Note  
parts lost, &c.



15<sup>th</sup> July, 1875. for a Post Dividend Warrant and Sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify the Bank.

Audit of Securities  
 A Report from the Committee of Daily Waiting was read, stating that they had taken an Audit of Securities contained in drawers N<sup>os</sup> 1 and 48, 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<sup>r</sup> Berens was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 4 and 14, and had found the same in the safe custody of the Agent.

Newcastle  
 Leeds & Hull and M<sup>r</sup> Powell  
 Letters from M<sup>r</sup> Wigram stating that they had audited the Accounts at the Newcastle, Leeds and Hull Branches and had found them correct were laid before the Court.

Mr

15<sup>th</sup> July, 1875.

Minute of the Committee for Branch Banks recom<sup>d</sup> the appointment of a Junior Clerk at the Leeds Branch.

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

"Committee for Branch Banks  
" 11<sup>th</sup> July, 1875

"Resolved

"That it be recommended to the Court of Directors,

"That Hartwell Bailey, a Clerk detached, be appointed Junior Clerk at the Leeds Branch, with a salary of £100, and the usual additional salary of £60 per annum, in the room of Richard D. Cheveley who has been allowed to return to London

"Edw. H. Palmer

"Dep<sup>y</sup> Sec<sup>y</sup>

"Bank of England"

agreed to

The Court agreed thereto.

Minute of the Com<sup>y</sup> of Treasury recom<sup>d</sup> a special pension to Mr. J. E. Muller, Principal of the Public Drawing Office.

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

"Committee of Treasury  
" 14<sup>th</sup> July, 1875

"Mr. John E. Muller, Principal of the Public Drawing Office, who is 61 years of age, and has been more than 43 years in

15<sup>th</sup> July, 1875

"in the service, having tendered his  
"resignation, under the provisions of the  
"Order of Court of the 17<sup>th</sup> November, 1870,  
"it was agreed to recommend to the Court,  
"in view of M<sup>o</sup>. Muller's faithful Service,  
"to grant him, during pleasure, a special  
"pension of £400 a year.

"Bank of England."

agreed to

The Court agreed thereto.

Ordered

At the recommendation of  
the Committee of Treasury,

General Court  
appointed to  
consider of  
a Dividend.

That a General Court to  
consider of a Dividend, also a Quarterly  
General Court, be held at the Bank  
on Thursday the 16<sup>th</sup> September, next; &

that the usual Advertisements  
be given thereof.

Transfer Books  
for Bank Stock  
to be shut, &c.

That the Transfer Books  
for Bank Stock be shut from Wednesday  
the 15<sup>th</sup> September, next, till Tuesday  
the 5<sup>th</sup> October following, and that  
the same be published in the London  
Gazette of Friday the 27<sup>th</sup> August  
next, and

That the Dividend Warrants  
be

15<sup>th</sup> July, 1875 be delivered on Wednesday the 6<sup>th</sup> October next.

66

Resolved

Messrs Freshfield's  
Bill referred  
to Law Suits  
Committee

That Messrs Freshfield's  
Bill for Law Charges to 31<sup>st</sup> March,  
last, be referred to the Committee for  
Law Suits for their report thereon.

A Court of Directors at the Bank  
on Thursday, 22<sup>nd</sup> July, 1875.

Present.

Henry Hucks Gibbs, Esq. Governor  
Edward Howley Palmer, Esq. Deputy Governor.  
Henry Hulme Berens, Esq. Henry Lancelot Holland, Esq.  
Herbert Brooks, Esq. Thomas Freeman Hunt, Esq.  
Robert Wigram Crawford, Esq. Alfred Latham, Esq.  
James Pattison Currie, Esq. William Liddersdale, Esq.  
John Saunders Gilliat, Esq. George Lyall, Esq.  
Charles Hermann Goschen, Esq. James Morris, Esq.  
Thimoon Hankey, Esq. Christopher Wiqueliv, Esq.  
Kirkman Daniel Hodgson, Esq. Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered

At the recommendation of  
the Committee of Treasury,

Bank Notes &c,  
partly lost, &c.

That £156, 12.3 be paid  
for a Post 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 duplicate Dividend  
Warrant for £11, 19.10  
to be issued to  
Mr. H. Kennard.

also that a duplicate Dividend  
Warrant for £11, 19.10, upon £1006.7-  
consols standing in the names of Rowland  
Sperling, Edward Philip Maxsted, and

22<sup>nd</sup> July 1875 and Henry Steinmetz Kennard be issued to Mr Kennard, in lieu of a Warrant, alleged to have been lost, upon 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<sup>o</sup> 11 and 29 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 Currie was read stating that he had audited the Securities at the Western Branch comprised in the sections numbered 7 and 11, and had found the same in the safe custody of the Agent.

Minutes of the Com<sup>ee</sup> for the Cashiers' offices recommending the appointment of certain officers.  
The following Minutes of the Committee of Inspection for the Cashiers' offices having been read;

" Committee of Inspection for  
" the Cashiers' offices  
" 19 July 1875

" Resolved  
" That it be recommended to " the

22<sup>nd</sup> July, 1875

"the Governor to propose to the Court  
"to make the following appointments; viz:

"Mr. William Charles Heathcote,  
"Senior Deputy Principal of the Drawing Office  
"for Private Accounts, to be Principal of  
"the Drawing Office for Public Accounts; in  
"the room of Mr. J. S. Muller, quitted:  
"and,

"Mr. Andrew Kingmill, an  
"Assistant to the Principal of the Discount  
"Office, to be Senior Deputy Principal of the  
"Drawing Office for Private Accounts, in  
"lieu of Mr. Heathcote, promoted.

"H. H. Berens  
"Chairman

"Bank of England."

agreed to

The Court agreed thereto.

The following Minute of  
the Committee of Treasury having  
been read;  
recommending  
Salaries to  
certain officers

"Committee of Treasury  
"21<sup>st</sup> May 1875.

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

"That the salary of Mr. W. C. Heathcote,  
"whom it is proposed to appoint Principal" of

22<sup>nd</sup> July, 1875.

"of the Public Drawing Office, be fixed at  
" £700. per annum, and that of M<sup>r</sup> Andrew  
" Kingsmill, about to be appointed Senior Joint  
" Deputy Principal of the Private Drawing Office  
" at £550 per annum,

"and also,

"That the Salary of M<sup>r</sup> John N. Bowman  
" the Deputy Principal of the Public Drawing  
" office, be raised to £500.

"Bank of England."

agreed to.

The Court agreed thereto.



A Court of Directors at the Bank  
on Thursday, the 29<sup>th</sup> July, 1875

Present

- |                              |                              |
|------------------------------|------------------------------|
| Edward Hawley Palmer, Esq.   | Deputy Governor.             |
| Henry Hulse Berens, Esq.     | Henry Lancelot Holland, Esq. |
| Herbert Brooks, Esq.         | Right Hon. J. G. Hubbard     |
| Arthur Edward Campbell, Esq. | Thomas Newman Hunt, Esq.     |
| Robert Wigram Crawford, Esq. | Alfred Latham, Esq.          |
| Mark Wilks Collet, Esq.      | William Lidderdale, Esq.     |
| John Saunders Gilliat, Esq.  | George Lyall, Esq.           |
| Charles Hermann Gochen, Esq. | James Morris, Esq.           |
| Thomas Hankey, Esq.          | David Powell, Junr. Esq.     |
| Kirkman Daniel Hodgson, Esq. | Clifford Wigram, Esq.        |

The proceedings of the last Court were read.

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

Ordered

At the recommendation of  
the Committee of Treasury,

That £ 6. 12 - be paid  
Bank Notes, &c. for a fourteen days Bill and sundry  
parts lost, &c. Bank Notes as detailed in the Governor's  
Declaration Book; the vouchers relating  
thereto

29<sup>th</sup> July, 1875

thereto having been examined, and security given to indemnify the Bank, except in the case of J. P. Ramsden, where the number of the note cannot be ascertained; also,

£400 to be invested in Consols (Lost Note Account) for the benefit of Messrs Ramsden, Bouverie & Co.

That the sum of £400- be invested in Consols (Lost Note Account) for the benefit of Messrs Ramsden, Bouverie & Co in respect of two Bank Notes alleged to have been lost in February, 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<sup>os</sup> 3 and 33<sup>o</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minutes of the Com<sup>o</sup> of Treasury recommending the appointment of an Assistant to the Principal of the Discount Office.

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

" Committee of Treasury  
" 20<sup>th</sup> July, 1875.

" It was agreed to recommend to the Court of Directors

" That Charles William Whiting, a clerk in the Discount Office, be appointed  
" as

29<sup>th</sup> July, 1875.

"an Assistant to the principal, in the room  
 "of Mr. Kingsmill, lately appointed to the  
 "Private Drawing Office, and that his additional  
 "salary be raised to £200.

"Bank of England".

agrees to.

The Court agreed thereto.

Letter from the  
 London & St. Katharine  
 Dock Co. applying  
 for a loan of  
 £80,000 for six  
 months at 5%  
 Bank Rate.

The following letter from the  
 London & St. Katharine Dock Company  
 having been read;

"Rock House

"109 Leadenhall Street

"28<sup>th</sup> July, 1875.

"Sir,

"I am instructed by the Directors of  
 "the London & St. Katharine Dock Co. to enquire  
 "if it will be agreeable to the Bank of England  
 "to advance to the Company for the payment  
 "of the Dividend about to be declared, the  
 "sum of eighty thousand pounds (£80,000) 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 30<sup>th</sup> instant - transferring that sum  
 "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

29<sup>th</sup> July 1875

" £5000 at a time

" I am, Sir,

" Your obedient servant,

" J. W. Collet

" Secy.

" Hammond Chubb, Esq.

" Secretary

" Bank of England

At the recommendation of the  
Committee of Treasury,

Loan granted at  
an interest of  
£3% per annum.

It was agreed to grant the  
loan in question for the period mentioned  
and with the required permission as to  
its repayment, at an interest at the  
rate of 3 per cent. per annum.

Letter from  
Messrs Freshfield  
with Power of  
Attorney respecting  
the proceedings  
taken against  
Don Jose Campo,  
in Madrid, to  
be sealed.

The following letter from  
Messrs Freshfield having been read;

" 5. Bank Buildings  
" 27<sup>th</sup> July, 1875.

" Dear Sir,

" We beg to enclose the agreement  
" of the Power of Attorney to be sealed by the  
" Bank in favor of Don J. P. Sanmillan and  
" Don A. R. Velez of Madrid in relation to  
" the

75  
29<sup>th</sup> July, 1875

"the proceedings taken against Don Jose  
" Campo. The Power must be sealed and  
" also signed by the Secretary in the presence of  
" Mr. Grain the Notary, and the Secretary must  
" furnish Mr. Grain with a signed copy of  
" the resolution which is recited in the  
" power. These formalities are in accordance  
" with Spanish requirements. We recommend  
" that the Power should be so executed, and  
" if you will apprise us when it is to be  
" completed which we hope will be on Thursday  
" next, as the matter presses, we will attend  
" with Mr. Grain at The Bank.

" We are Dear Sir,  
" Yours faithfully  
" Freshfields

J. G. Elvey, Esq."

approved &

The Court approved thereof, and  
Resolved,

Power of Attorney  
Sealed in the  
presence of  
Mr. Grain a  
Notary Public.

That the Power of Attorney  
in favor of Don Juan Perez Sanmillan  
and Don Andres Rodriguez Delez both  
of Madrid, now laid before the Court  
of Directors be sealed, and that Mr  
Hammond Chubb, Secretary, do sign  
the same before the Notary of this City,  
Mr. William Grain.

It

29<sup>th</sup> July, 1876  
Motion that  
the Rate of  
Discount be  
reduced from  
3 to 2 per cent

It was Moved and Seconded

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

An Amendment  
that the Rate  
be 2 1/2 per cent

Whereupon an Amendment was  
Moved and Seconded,

That the Minimum Rate of  
Discount be 2 1/2 per cent.

Carried

and the Question being put thereon  
the same was Carried.

A Court of Directors at the Bank  
on Thursday, the 5<sup>th</sup> August, 1875.

Present

Edward Howley Palmer, Esq. Deputy Governor  
 Henry Hulver Berens, Esq. Right Hon. J. G. Hubbard  
 Herbert Brooks, Esq. Thomas Graham Hunt, Esq.  
 Arthur Edward Campbell, Esq. Alfred Latham, Esq.  
 Robert Wigram Crawford, Esq. William Lidderdale, Esq.  
 James Pattison Currie, Esq. George Lyall, Esq.  
 Benjamin Buck Green, Esq. David Powell, Junr. Esq.  
 Henry Riverdale Grenfell, Esq. Alfred Charles de Rothschild, Esq.  
 John Saunders Gilliat, Esq. Christopher Werguelin, Esq.  
 Henry Lancelot Holland, Esq. Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the  
Committee of Treasury,

two Duplicate  
Bank Notes, to  
parts lost, to.  
 that £70.2.3 be paid for  
two Post Dividend Warrants 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 two duplicate Dividend  
Warrants for 14/4 and £4.14.10, respectively,  
upon Consols standing in the names of  
Sam<sup>l</sup> Lancaster  
 Samuel

5<sup>th</sup> Aug<sup>r</sup> 1875

Samuel Lancaster and Bonamy Dobree be issued to the said Samuel Lancaster, in lieu of two Warrants alleged to have been lost, upon Security being 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<sup>o</sup> 4 and 5, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Report of the Com<sup>ee</sup> for Law Suits on Mess<sup>rs</sup> Freshfields Bill for Law Charges.

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

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

"That they have examined Mess<sup>rs</sup> Freshfields' Bill for Law Charges from September 1874 to the 31<sup>st</sup> March, last, and they find it to be composed of the following items; viz:

"Approved in connection with three Suits in Chancery:-

"The Credit Foncier of England v. Boyer and others.

"In which the plaintiffs sought to establish their claim to certain



79  
5<sup>th</sup> Aug<sup>r</sup> 1845

" certain Dividends, &c.  
 " transferred to them by  
 " M<sup>r</sup> Boyes £41.3.8  
 " Sweeney v. The Bank  
 " In reference to certain Stock  
 " standing in the name of  
 " Margaret Heartily 14 " 9 " 0  
 " Howard and others v. The Bank  
 " In respect of certain Stock, sought  
 " to be transferred by a Married Woman  
 " without her husbands consent 43.16.4

" Expenses connected with following  
 " proceedings at Common Law:-  
 " against M<sup>r</sup> J Moore of Barnetaple  
 " to enforce payment of certain acceptances 3. 1. 8  
 " against M<sup>r</sup> Owen Thomas of Tenby in  
 " respect of a dishonored Bill 6. 9. 3  
 112 " " 7

" Expenses in connection with the measures  
 " taken to detect and punish Frauds  
 " and Forgeries on the Bank 178. 10. 2  
 " General Business 206. 13. 8  
 £497. 4. 5

" In the foregoing Amount of £497. 4. 5.  
 " The Charges for drawing Briefs, &  
 " other General Business amount to £191. 6. 2  
 " For personal Attendances 117. 3. 2  
 308. 9. 4

" For Money advanced in Fees  
 " to Counsel 50. 9. 0  
 " incidental Charges 138. 6. 1  
 188. 15. 1  
 £497. 4. 5

" The

5<sup>th</sup> Aug<sup>r</sup> 1875

"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 £497. 4. 5 be paid to Mess<sup>rs</sup> Freshfield, being the amount of their present Bill for Law Charges to the 31<sup>st</sup> March last.

"Edw<sup>d</sup> A. Palmer  
"Dep<sup>y</sup> Sec<sup>y</sup>"

"Bank of England  
"4<sup>th</sup> August, 1875.

approved, &

The Court approved thereof, and Ordered

the amount of the bill ordered to be paid.

That £497. 4. 5 be paid to Mess<sup>rs</sup> Freshfield, being the amount of their present Bill for Law Charges to the 31<sup>st</sup> March last.

Report of the Com<sup>ee</sup> for Law Suits on Dishonored Bills under Discount

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

"The Committee for Law Suits

"Report to the Court of Directors

"That they have investigated the Accounts of the Dishonored Bills under Discount, and

81  
5 Aug<sup>th</sup> 1876.

" and it appears that the Balance of the  
" outstanding Debt (not written off to Profit and  
" Loss) on the 31<sup>st</sup> December last, was £8,952.14.5  
" which has been decreased by sums amounting  
" to £143.19.2, leaving the balance on the  
" 30<sup>th</sup> June last, £8,808.15.3 which is  
" expected to be received in full.

" There has been received in the  
" last half year upon the Accounts of  
" Bankrupts or Insolvents, (the Balances of which  
" have from time to time, been carried to the  
" debit of Profit and Loss) the sum of  
" £176.2. which has been placed to the  
" credit of that account in the General Ledger.

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

" At the Branches.

" The Balance of the outstanding Debt  
" (not written off to Profit & Loss) on the 31<sup>st</sup> December  
" last was £27,567.17.9, which has been decreased  
" by sums amounting to £6,712.4.1, and has  
" been increased by three new Accounts  
" amounting to £7,802.19.6, on which has  
" been received £1217.1.9, leaving the Balance  
" on the 30<sup>th</sup> June last £27,441.11.5

" From this amount outstanding the  
" Committee recommend that a sum of Ten  
" thousand pounds be now written off to Profit  
" and Loss: vizt. £6000 from the outstanding  
" balance at Newcastle, and £4000 from that  
" at

5<sup>th</sup> Aug<sup>r</sup> 1875

" at Leeds. The Committee believe that it may  
 " ultimately be necessary to write off a further  
 " considerable sum; but as there are still several  
 " of the Accounts not as yet finally adjusted,  
 " and uncertainty exists in regard to the amount  
 " which may be expected, they recommend that  
 " the Balance; vizt £17,441. 11. 5 should  
 " stand over for the present.

" 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 £3,536. 2. 10, which has been  
 " placed to the credit of that account in the  
 " General Ledger.

" Details of the foregoing will be  
 " found in Appendix, N<sup>o</sup> 2.

" Edw. H. Palmer  
 " Dep<sup>y</sup> Sec<sup>y</sup>

" Bank of England  
 " 4<sup>th</sup> August, 1875."

approved, &amp;

The Court approved thereof, and  
 Ordered

£4000 ordered  
 to be written  
 off and carried  
 to debit of  
 Profit and  
 Loss.

That from the outstanding  
 balance at the Branches there be written  
 off and carried to the debit of Profit  
 and Loss the sum of £6000 on account  
 of the Newcastle Branch and £4000 on  
 account of the Leeds Branch.

A Court of Directors at the Bank  
on Thursday, 12<sup>th</sup> August, 1875.

Present.

Edward Howley Palmer, Esq. Deputy Governor.  
 Henry Hulme Berens, Esq.                      Henry Lancelot Holland, Esq.  
 Herbert Brooks, Esq.                              Right Hon<sup>ble</sup> J. G. Hubbard  
 Arthur Edward Campbell, Esq.                Thomas Newman Hunt, Esq.  
 James Pattison Currie, Esq.                  Alfred Latham, Esq.  
 Henry Riversdale Grenfell, Esq.             William Lidderdale, Esq.  
 John Saunders Gelliat, Esq.                  George Lyall, Esq.  
 Charles Hermann Göschen, Esq.              David Powell, Junr. Esq.  
 Thomson Hankley, Esq.                         Alfred Charles de Rothschild  
 Kirkman Daniel Hodgson, Esq.                Clifford Wigraw, Esq.

The proceedings of the last  
Court were read.

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

Ordered

At the recommendation of the  
Committee of Treasury,

that £500. be paid for  
Bank Notes, &c. sundry Bank Notes as detailed in the  
parts lost, &c. Governors' Declaration Book; the vouchers  
relating thereto having been examined  
and

12<sup>th</sup> Aug<sup>r</sup> 1875 and security given to indemnify the Bank.

A Report from the Committee Audit of Daily Wasting was read stating that Securities they had audited the securities contained in drawers N<sup>o</sup> 28 and 36, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

A Report from Mr. Wigram was read, stating that he had audited the securities at the Western Branch, comprised in the sections numbered 7 and 16, and had found the same in the safe custody of the Agent.

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

the Committee of Treasury recommending the release of £200 invested in Consols (last vote Dec<sup>r</sup>) in 1868 for the benefit of the Mercantile & Exchange Bank of Liverpool, for the release of the Stock

" Committee of Treasury  
" 11<sup>th</sup> August, 1875.

"It was agreed to recommend the Court  
"under the special circumstances of the case  
"to accede to an application of the Liquidators  
"of the Mercantile and Exchange Bank, Limited  
"of Liverpool, for the release of the Stock

12<sup>th</sup> Aug<sup>th</sup> 1875.

(£223. 15. 6 Conds) on the Lost Note Account.  
 "which was purchased in September 1866, as  
 "Security for a Bank Note for £200. which  
 "had been lost; - on good Security being given  
 "to indemnify the Bank.

"Bank of England."

agreed to

The Court agreed thereto.

Resolved

A Pension of  
 £400 a year  
 granted to  
 Sam<sup>l</sup> J. Smyth,  
 Senior Cashier.

That a Pension of £400 a year,  
 being  $\frac{50}{75}$  of his salary, be granted, during  
 pleasure, to Samuel John Smyth, the  
 Senior Cashier, from the 13<sup>th</sup> instant, on  
 which day he will attain the age of 65  
 years.

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

Com<sup>o</sup> of Treasury  
 recommending  
 the renewal to  
 the Corporation  
 of Liverpool of  
 a loan of  
 £20,000 due  
 1<sup>st</sup> October, next.

"Committee of Treasury  
 " 11 August, 1875.

"The Committee recommends to the  
 "Court of Directors to accede to the proposal  
 "of the Corporation of Liverpool for a renewal  
 "of the Water Mortgage for £20,000, which  
 "falls due on the 1<sup>st</sup> October next for a further  
 "period of Five years, at an interest of 4  
 "per cent. per annum.

"Bank of England"

agreed to.

The Court agreed thereto.

H.

12<sup>th</sup> Aug<sup>r</sup> 1875.

Pres<sup>o</sup> of the  
Dep<sup>y</sup> of Govern<sup>r</sup>  
that the Rate  
of Discount be  
reduced from  
2½ to 2 per Cent.

Governor,

It was proposed by the Deputy  
that the Minimum Rate of  
Discount on Bills not having more than  
90 days to run be reduced from 2½ to 2  
per Cent;

and the Question being put thereon

Carried.

The same was Carried.

S.



A Court of Directors at the Bank  
on Thursday, the 19<sup>th</sup> August, 1875.

Present

Edward Howley Palmer, Esq. Deputy Governor

Herbert Brooks, Esq.	Right Hon. J. G. Hubbard
Arthur Edward Campbell, Esq.	Thomas Stoman Hunt, Esq.
Mark Wilks Collet, Esq.	William Lidderdale, Esq.
James Pattison Currie, Esq.	George Lyall, Esq.
Henry Riversdale Grenfell, Esq.	David Powell, Esq. Junr.
John Saunders Gilliat, Esq.	Alfred Charles de Rothschild, Esq.
Charles Hermann Goschen, Esq.	Christopher Wigurlis, Esq.
Kirkman Daniel Hodgson, Esq.	and
Henry Lanestot Holland, Esq.	Clifford Wigraw, Esq.

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the  
Committee of Treasury,

Bank notes to, sundry Bank notes as detailed in the  
parts lost, to. Governors' 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 audited the securities contained  
in

19<sup>th</sup> Aug<sup>r</sup> 1875 in drawers N<sup>o</sup> 12 and 37, and had satisfied themselves that the same were in the safe custody of the Chief Cashier

Resolved

That a Pension of £366. 13. 14 a year, being  $\frac{50}{75}$  of his salary, be granted, during pleasure, to M<sup>r</sup> James Robinson, a Cashier, from the 25<sup>th</sup> instant, when he will attain the age of 65 years.

M<sup>r</sup> J. Robinson,  
a Cashier,  
pensioned.

Minute of the  
Com<sup>tee</sup> of Treasury  
recommending  
appointments  
in the Treasury,  
tc.

The following Minute of the

Committee of Treasury  
" 18<sup>th</sup> August, 1875.

" Resolved,

" That it be recommended to the Court  
" to make the following changes in the Treasury  
" from the retirement of M<sup>r</sup> Smyth, the Senior  
" Cashier, and of M<sup>r</sup> Robinson, the Superintendent  
" of the Cashier's Store: viz:

" George Stephens, 2<sup>nd</sup> Cashier, to be Senior  
" Cashier, in the room of M<sup>r</sup> Smyth, with  
" the personal additional salary of £40 - which  
" M<sup>r</sup> Smyth has lately received;

" Benjamin

89  
19<sup>th</sup> Aug<sup>r</sup> 1875.

" Benjamin Shaw, a Cashier, to  
be 2<sup>d</sup> Cashier, in the room of Mr. Stephens;

" James Lloyd, a Cashier, to be  
Superintendent of the Cashiers' Store, in the  
room of Mr. Robinson;

" Frederick Murfitt, a Supernumerary  
Cashier, to be a Cashier, to fill the vacancy  
caused by the retirement of Mr. Robinson -  
the vacancy caused by the retirement of  
Mr. Smyth being already filled by anticipation: &

" Frederick Other Keys, a Bill Clerk  
in the Bill office, to be a Supernumerary Cashier  
in the room of Mr. Murfitt, promoted.

" The Committee also recommend that  
the Clerks in the Discount office below  
Mr. Toppie, be moved one step in rotation, in  
consequence of the transfer of Mr. Kingemill  
to the Private Drawing office, and the  
promotion of Mr. Whiting to his post.

"Bank of England"

The Court agreed thereto

The said Frederick Murfitt,

was then empowered to sign Bills and  
Notes for the Governor and Company of  
The Bank of England, and it was

Ordered

That his appointment be  
advertized

agreed to  
+  
F. Murfitt  
empowered to  
sign Bills +  
Notes for the  
Gov<sup>r</sup> + Co.  
his appointment to  
be advertized.

19<sup>th</sup> Aug<sup>r</sup> 1875 advertized in the London Gazette of Friday the 20<sup>th</sup> instant; and that he be required to give the usual additional security of £1000.

Minutes of the Com<sup>o</sup> of Treasury recommending certain additions of Salary at the Western Branch

The following Minute of the

Committee of Treasury having been read;

" Committee of Treasury  
" 18<sup>th</sup> August, 1875.

" In view of the Services rendered by  
" Mr J. D. Farrell, Chief Clerk at the Western  
" Branch, and Mr Horace G. Bown, the 1<sup>st</sup>  
" Secretary Clerk, it was agreed to recommend  
" to the Court that the additional Salary of  
" Mr Farrell be increased £50- such addition  
" being personal to him, and that the  
" Ordinary Salary of Mr Bown be increased  
" by three Annual Advances on the Scale, in  
" anticipation of his Maximum, thereby raising  
" it to £240-  
" Bank of England"

agreed to.

The Court agreed thereto.

Minutes of the Com<sup>o</sup> of Treasury recom<sup>g</sup> a loan of £4000 to the Urban Sanitary Authority of Bristol.

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

" Committee of Treasury  
" 16<sup>th</sup> of August, 1876

" On an application, through the

91.  
19<sup>th</sup> August 1875

"The Bristol Agent from the Urban Sanitary  
"Authority of that City for a Loan of £2,000 —  
"under the powers of the Saint Philips Bridge  
"(Bristol) Transfer Act, 1845, for a period of  
"Thirty years, it was agreed to recommend the  
"Court to grant the same, to be repayable  
"within the period mentioned by equal Annual  
"instalments, and subject to a report  
"from Mess<sup>rs</sup> Freshfield upon the Security  
"proposed, at an interest at the rate of  
"4 $\frac{1}{4}$  per cent. per annum.  
"Bank of England."

agreed to

The Court agreed thereto.

S.

A Court of Directors at the Bank  
on Thursday, the 26<sup>th</sup> August, 1875.

Present.

Edward Howley Palmer, Esq. Deputy Governor.

Herbert Brooks, Esq.

Henry Lancelot Holland, Esq.

Arthur Edward Campbell, Esq.

Charles Frederick Wuth, Esq.

Mark With's Collet, Esq.

William Lidderdale, Esq.

James Pattison Currie, Esq.

George Lyall, Esq.

Henry Riverdale Grenfell, Esq.

David Powell, Junr., Esq.

John Saunders Giliat, Esq.

and

Charles Hermann Göschen, Esq.

Alfred Charles de Rothschild, Esq.

The proceedings of the last  
Court were read.

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

Ordered

At the recommendation of the  
Committee of Treasury,

That £50 be paid for sundry  
Bank Notes, &c. Bank Notes as detailed in the Governor's  
part of last, &c. Declaration Book; the vouchers relating  
thereto having been examined, and  
security given to indemnify the Bank. A

26<sup>th</sup> Aug<sup>r</sup> 1875.Audit of  
Securities

A Report from the Committee of Daily Waiting, was read stating that they had audited the Securities contained in drawers N<sup>o</sup> 146 and 149, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Quarterly report  
of the Committee  
for the House &  
Servants.

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

"The Committee for the House and Servants

"Report to the Court of Directors,

"That the Principal of the Chief Cashiers' office has certified the payment of £635. 7. 8 entered in Petty Cash Book; and the Assistant Accountant has certified the payment of £5. 6. 7, entered in General Cash Book and Ledgers; all being for accounts previously ordered by the Committee in the sum of £6. 302. 7. 8. Also that the Assistant Accountant has certified the payment of £4090. 5. 3 ordered to be paid by the Governors during the Quarter.

"The Secretary has certified that the Chief Cashier has produced vouchers for £6447. 9. 1 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 17<sup>th</sup> instant of £2563. 15. 11

"The Committee have passed the

26<sup>th</sup> Aug<sup>r</sup> 1875.

"The Accounts of the Salaries of the House as follows:

"London ..	£ 40,377 . 13 . 11
"Branches ..	15,921 . 13 . 9
	<u>£ 56,298 . 7 . 0</u>

"and have ordered payment of the Pensions amounting to £ 9,211 . 1 . 7 for the Quarter ending 31<sup>st</sup> August, 1875.

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

"London ..	£ 5,883 . 14 . 2
"Branches ..	1,147 . 10 .
	<u>£ 7,030 . 14 . 2</u>

"From a Return made by the Superintendent of the Stationery Department it appears that 4,497,000 Bank Notes have been printed, and 4,051,000 numbered, dated and signed during the Quarter ending the 31<sup>st</sup> July, 1875. Of this latter number, 2,699,000 have been examined by the Printers, under the New System, and the average cost for materials (not including Bank Note Paper) and mechanical labour only has been 5<sup>3</sup>/<sub>4</sub> per thousand. From the said Return it appears that 300,000 Indian Notes of 10 Rupees and upwards have been printed, and 134,420 numbered, dated and examined during the

same



26<sup>th</sup> Aug<sup>r</sup> 1845.

"same period, and that the average cost for  
 "materials (not including Paper) and  
 "mechanical labour only has been  $9\frac{2}{3}$  per  
 "1000. "The Gate Porter 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 Stairs and Passages about the  
 "Building have been kept clear and free from  
 "obstruction.

"The Clerk of Works reports that all  
 "the Fire Engines were tried on the 17<sup>th</sup> instant,  
 "and are in good working order. The whole  
 "series of Fire cocks and sluices on the roof,  
 "with the exception of 10 cocks which have  
 "still to be repaired, are in good order. The  
 "Extension of the system of Watermains to the  
 "Street office is in progress.

"The Secretary acquainted the  
 "Committee that the Deputy Governor had made  
 "arrangements to supply the Bank with  
 "Coals for the current year, as follows:-

"With Mess<sup>rs</sup> Dacey Thompson & Alder for  
 "Best Screened Lambton Wallend at  $22\frac{1}{9}$   
 "per ton; and with Mess<sup>rs</sup> Sacket & Judkins  
 "for Marine Merthyr Smetton Coal,  
 "at  $21\frac{1}{9}$  per ton.

"No contracts had yet been made  
 "for

26<sup>th</sup> Aug<sup>r</sup> 1875

"for the supply of Paper, Stationery, &c.

"Edw<sup>d</sup> H. Palmer

"Maker of England

"W<sup>o</sup> J<sup>r</sup>"

"23<sup>rd</sup> August, 1875"

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

F. S. Boquet, Chief Clerk at Liverpool and Henry Halsley Principal of Bank Stock Office reported that they would attain 65 years of age on 1<sup>st</sup> & 21<sup>st</sup> October, respectively.

It was reported by the Committee for Branch Banks that Francis Samuel Boquet, Chief Clerk at the Liverpool Branch, would attain the age of 65 years on the 1<sup>st</sup> October next; and by the Committee of Inspection for the Accountants' offices that Henry Halsley, Principal of the Bank Stock office, would attain the age of 65 years on the 21<sup>st</sup> October next.

Minute of the Com<sup>o</sup> of Treasury recommending pensions to two clerks.

The following Minute of the Committee of Treasury having been read: "Committee of Treasury" 25<sup>th</sup> August, 1875

"Letters of resignation, accompanied by

26<sup>th</sup> August, 1875 " by Medical Certificates from Mr. Sturt, were  
 " laid before the Committee from  
 " Richard Robert Hills, of the Private Drawing Office,  
 " and  
 " William Vanderkiste of the Bill Office,  
 " and it was agreed to recommend the Court  
 " to accept the same, and in view of their  
 " services, to grant pensions in both cases during  
 " pleasure, in accordance with the scale; viz.  
 " to Mr. Hills £140. 10. 0 being  $\frac{31}{75}$  of his  
 " salary; and  
 " to Mr. Vanderkiste £115. 4- being  $\frac{33}{75}$  of  
 " his salary.  
 " Bank of England."

agreed to

The Court agreed thereto.

Minutes of the Committee of Inspection for the  
 com<sup>ce</sup> for Cashiers offices recommending  
 sundry appointments.

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

" Committee of Inspection  
 " for the Cashiers offices  
 " 24<sup>th</sup> August, 1875

" Resolved,

" That it be recommended to the  
 " Governor to propose to the Court of  
 " Directors to make the following appointments,  
 " In the Bill office.

" To supply the vacancies caused  
 " by

26<sup>th</sup> Aug<sup>r</sup> 1875

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"by the appointment of F. O. Keys as a  
"Supernumerary Cashier, and by the retirement  
"through ill health of William Vanderkiste,  
"George Smith, Counter Clerk, to be  
"Teller, &c.

"John Wells City, a Senior Clearer  
"to be Counter Clerk in lieu of Smith,

"John Adams Bower, a Deputy  
"Clerk, to be Branch Bills Clerk; the clerks  
"in the Bills and General Section below  
"Bower to be moved up in rotation,

"Francis Glen Mann and Wesseth  
"Davis, Cuttellers, to be a Junior Clearer and  
"Teller, respectively, in lieu of Water and Turner,  
"promoted,

"Edward Willert Manwell,

"Percy Shepard, and

"James Roach, Assistants to  
"be Cuttellers, Manwell and Shepard in lieu of  
"Worthington and Fisher promoted, and Roach  
"to fill the vacancy caused by the degradation  
"of Alexander Philip Smith in June last

"Henry William Rudyard and  
"William Thomas Davis, Unattached Clerks, to  
"be Assistants vice Manwell and Shepard  
"promoted."

In the Private Drawing Office

"Alfred Clayton Baguley, &  
"Augustus Frederick Hordley, "Clerks

26<sup>th</sup> Aug<sup>r</sup> 1875.

" Waste Book Clerks, to be a Counter Clerk and  
 " the Head Clerks, respectively; - the former in  
 " lieu of Woodhams removed by the Deputy  
 " Governor from the Counter to be a Charge  
 " Payer and the latter in room of R.R. Hills,  
 " who has quitted the Service through ill health.

" Thomas Henry Kiphant Capper and  
 " Edward Thomas Holberton, Charge  
 " Payers, to be Waste Book Clerks, in lieu of  
 " Baguley and Horley, promoted

" George Nye, a Senior Ledger  
 " Clerk, to be a Charge Payer, in lieu of  
 " Holberton, promoted,

" Benjamin Duncan Mackenzie,  
 " a Junior Ledger Clerk, to be a Senior  
 " Ledger Clerk, in lieu of G. Nye,

" Cornwall Alfred Reynolds, a Sotter, &c,  
 " to be a Junior Ledger Clerk, *vice* Mackenzie,

" Herbert Edward Curtis, an Assistant  
 " to be a Sotter, &c, *vice* Reynolds

" George Eagles Marsden and  
 " Benjamin East Leete, Unattached  
 " Clerks, to be Assistants; - Marsden in lieu  
 " of Curtis, and Leete in room of Lucombe  
 " removed by the Deputy Governor to the  
 " list of Unattached Clerks

" M. L. Collat  
 " for the Chairman  
 " Bank of England

agreed to.

The Court agreed thereto

26<sup>th</sup> Aug<sup>r</sup> 1875.  
Dep<sup>y</sup> Governor reported that he had suspended James Locke of the Private Drawing Office.

The Deputy Governor reported that on the 24<sup>th</sup> instant he had suspended James Locke of the Private Drawing Office.

Ordered

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

Locke's case referred to Com<sup>ee</sup> for Cashiers Offices.

Ordered

That Mess<sup>rs</sup> Freshfield do appear for and defend the Bank in the Lord Mayors Court, at the suit of Samuel Shalders, in the matter of a Bank Note for £50.

Mess<sup>rs</sup> Freshfield ordered to defend the Bank at the suit of Sam<sup>l</sup> Shalders.

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 sections numbered 2 and 6, and had found the same in the safe custody of the Agent.

A Court of Directors at the Bank  
on Thursday, 2<sup>nd</sup> September, 1875.

Present.

Edward Huxley Palmer, Esq. Deputy Governor.

Henry Hulce Berens Esq.

Herbert Brook, Esq.

Arthur Edward Campbell, Esq.

Mark Wilks Collet, Esq.

Henry Riverdale Grenfell, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Günther Esq.

Kirkman Daniel Hodgson, Esq.

Henry Lancelot Holland, Esq.

Thomas Newman Hunt, Esq.

Charles Frederick Huth, Esq.

William Lidderdale, Esq.

George Lyall, Esq.

Alfred Charles de Rothschild, Esq.

The proceedings of the last  
Court were read.

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  
Governors Declaration Book; the vouchers  
relating thereto having been examined  
and security given to indemnify the  
Bank; also that the sum of £110.  
be invested in Consols (Lost Note Account)  
for the benefit of the Rev<sup>d</sup> John Cocker in  
respect of two Bank Notes alleged to have  
been lost in May 1863.

£110 to be invested  
in Consols (Lost Note Ac<sup>t</sup>)  
for benefit of  
Rev<sup>d</sup> J. Cocker.

A

2<sup>nd</sup> Sept 1875

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers N<sup>o</sup> 9 and 32, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Report of the Committee for the Cashiers Office, on the case of James Locke, of the Private Drawing Office

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

" Committee of Inspection  
" for the Cashiers Office  
" Report to the Court of Directors,

" That by their direction, they have taken into consideration the case of James Locke, a Counter Clerk in the Private Drawing Office, who was suspended by the Deputy Governor on the 24<sup>th</sup> instant.

" The circumstances attending this case are as follows: -

" On Tuesday morning, last, the 24<sup>th</sup> instant, a cheque for £25.12.6 signed " James Walton" and made payable to " George Smithers" or order and so endorsed was presented for payment by a middle aged woman who asked for £5 Notes and Cash, and Locke, to whom she applied, at once gave her 5 Notes for £5 each " and



2<sup>d</sup> Sept: 1875

" and 12/6 in Cash.

" The cheque was entered and voted  
 " in due course without any comment and it  
 " was not until the Ledger Clerk was about to  
 " enter it in the Ledger that it was discovered  
 " the Bank had no such account as " James  
 " Walter".

" Mr. May and Mr. Fradgley attended  
 " the Committee and from them it was gathered  
 " that some time ago Locke's habits were  
 " believed to be very irregular, without, however,  
 " any conclusive evidence of the fact, and it  
 " was considered desirable to warn him of  
 " the consequences that would result from  
 " such a course. His general character has  
 " lately considerably improved and at the  
 " time he paid this cheque there was every  
 " reason to believe that he was capable of  
 " performing his duties.

" Locke was then summoned before  
 " the Committee and the only explanation he  
 " could give was that the signature appeared  
 " familiar to him and that he was, therefore,  
 " under the impression that the Bank had  
 " an account in the name of the drawer  
 " of the cheque.

" The Committee have carefully  
 " considered this case and looking at all the  
 " circumstances they are of opinion that  
 " it would be detrimental to the interests  
 " of

2<sup>nd</sup> Sept 1875.

"of the Bank to allow Locke to remain in  
"his present position, and they, therefore, recommend  
"that he be degraded and placed at the bottom  
"of the Waste Book Clerk.

" M. G. Collet  
" for the Chairman

"Bank of England  
" 26<sup>th</sup> August, 1875."

approved, &  
the removal of  
Locke's suspension  
confirmed

The Court approved thereof, and  
the removal of Locke's suspension by  
the Deputy Governor on the 26<sup>th</sup>  
ultimo was confirmed.

Minute of  
the Committee  
for the Cashiers  
Office, recommending  
an appointment  
in the Private  
Drawing Office

The following Minute of  
the Committee of Inspection for the  
Cashiers Office having been read;

" Committee of Inspection  
" for the Cashiers' Office  
" 26<sup>th</sup> August, 1875.

" Resolved  
" That it be recommended to the  
" Governor to propose to the Court of Directors  
" to make the following appointment in the  
" Private Drawing Office; viz:

" That, in view of the removal of  
" James Locke from the Counter to be a

2<sup>d</sup> Sept. 1875.

" a Waste Book Clerk, Lister Baynes, a  
 " Waste Book Clerk be appointed a Counter  
 " Clerk in lieu of Locke.

" H. W. Collet

" for the Chairman.

" Bank of England "

agreed to.

The Court agreed thereto.

A Court of Directors at the Bank  
on Thursday, the 9<sup>th</sup> September, 1875.

Present

- Edward Howley Palmer, Esq. Deputy Governor.
- Henry Hulse Berens, Esq.
- Herbert Brooks, Esq.
- Arthur Edward Campbell, Esq.
- Mark Wilks Collet, Esq.
- Henry Riversdale Grenfell, Esq.
- John Saunders Gilliat, Esq.
- Charles Hermann Gischel, Esq.
- Thomson Hankey, Esq.
- William Daniel Hodgson, Esq.
- Henry Lancelot Holland, Esq.
- Knight Hon. J. G. Hubbard
- Charles Frederick Huth, Esq.
- William Lidderdale, Esq.
- George Lyall, Esq.
- Alfred Charles de Rothschild, Esq.
- Christopher Werguelin, Esq.

The proceedings of the last  
Court were read

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

Ordered

At the recommendation of the  
Committee of Treasury,

Bank notes, &  
parts lost to.

That £173. 11. 11 be paid  
for a Bank Post Bill and sundry Bank  
Notes as detailed in the Governor's

Declaration

9<sup>th</sup> Sept. 1875

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<sup>o</sup>. 10 a and 140, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of  
Plymouth Branch  
reported.

A Report from Mr. Wergulien stating that he had audited the accounts at the Plymouth Branch, and had found them correct, was laid before the Court.

Minute of the Committee for Branch Banks having been read;

Banks recom<sup>d</sup>  
the appointment  
of a Chief Clerk  
at the Bristol  
Branch, &c.

" Committee for Branch Banks  
" 9<sup>th</sup> September, 1875.  
" Resolved,

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

" That Clifford Bower, Second-  
" Clerk at the Bristol Branch, be appointed  
" Chief Clerk thereat, in the room of John  
" Simpson, deceased.

" also that John Waldegrave Gascoigne

9<sup>th</sup> Sept. 1875

" of the same Branch, who has frequently  
" been reported as wanting in capacity and  
" is now found to be unsuited for the duties  
" of a clerk at the Branch, be recalled to  
" London and placed on the list of Clerks  
" Unattached.

" Edw<sup>d</sup> Howley Palmer  
" Dep<sup>y</sup> Gov<sup>r</sup>

" Bank of England "

agreed to.

The Court agreed thereto.

S.

A Court of Directors at the Bank  
on Thursday, 16<sup>th</sup> September, 1875.

Present

Henry Hucks Gibbs, Esq. Governor  
Edward Howley Palmer, Esq. Deputy Governor.  
Henry Hulse Berens, Esq. Henry Lancelot Holland, Esq.  
Herbert Brooke, Esq. Right Hon<sup>ble</sup> J. G. Hubbard  
Arthur Edward Campbell, Esq. Thomas Brasman Hunt, Esq.  
Robert Wigram Crawford, Esq. Charles Frederick Huth, Esq.  
Mark Withers Collet, Esq. Alfred Latham, Esq.  
Henry Riverdale Grenfell, Esq. and  
John Saunders Gilliat, Esq. George Lyall, Esq.

The proceedings of the last  
Court were read

The Governor laid before the  
Minute of the Court the following Minute of the  
Com<sup>rs</sup> of Treasury recommending  
a Dividend on Bank Stock.  
Committee of Treasury  
" 15<sup>th</sup> September, 1875

"Resolved,

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

"That a Half Year's Dividend  
" of Interest and Profits be made on the 5<sup>th</sup>  
" October, next, of £4. 10/- per cent. without  
" deduction on account of Income Tax.  
" Bank of England "

agreed to

The Court agreed thereto, and

16<sup>th</sup> Sept. 1875. Resolved,

The Governor  
to acquaint  
the General  
Court therewith

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

Ordered

At the recommendation of the  
Committee of Treasury,

Bank Notes &  
parts lost, &

That £105. 1. 1 be paid for  
Sundry Bank Notes and a Post Dividend  
Warrant, 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 Ready Waiting was read, stating that  
they had audited the securities contained  
in drawers N<sup>o</sup>. 9<sup>a</sup> and 39<sup>a</sup>, and had  
satisfied themselves that the same were  
in the safe custody of the Chief Cashier.

Minute of the  
Com.<sup>o</sup> of Treasury  
recommending  
changes in the  
list of persons  
authorised to  
draw Bills on  
Government of  
India.

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

"Committee of Treasury  
" 15<sup>th</sup> September, 1875.

"The Committee recommended to the Court  
" of



16<sup>th</sup> Sept. 1875.

" of Directors to propose to the Secretary of State  
 " for India in Council the following changes in  
 " the list of persons authorized to draw Bills upon  
 " the Government of India; viz.

" To be Withdrawn from the list:-

" Thomas Cole Billings

" To be added to the list

" Richard Pittfold Williams

" Francis John Henderson

" Frederick Murfill

" Bank of England "

agreed to.

The Court agreed thereto.

The following letter from the  
 Letter from the Chancellor of the Exchequer having been  
 Chancellor of the Exchequer read;  
 applying for the  
 usual Quarterly  
 Advances.

" Treasury Chambers, Whitehall  
 " 10<sup>th</sup> September, 1875.

" Gentlemen,

" As it may be necessary to obtain  
 " Advances in the ensuing Quarter under the  
 " Authority of the Act 29 & 30 Vict. cap 39,  
 " sec 12, in respect of the excess of the Charge  
 " beyond the Income of the Consolidated Fund  
 " in Great Britain, in the Quarter ending  
 " the 30<sup>th</sup> instant, I have to request that you  
 " will be good enough to move your Court  
 " to authorize such Advances.

" I propose that such amounts as  
 " may

16<sup>th</sup> Sept. 1875 " may be advanced shall bear Interest at the  
 " rate of two pounds per cent. per annum, and  
 " such Advances (with the Interest due thereon) will  
 " be repaid to The Bank in the same Quarter  
 " in accordance with the provisions of the  
 " before mentioned Act.

" I am,  
 " Gentlemen,  
 " Your obedient Servant  
 " Messrs H. Hotheote

" The Governor and Company  
 " of the Bank of England."

At the recommendation of the Committee  
 of Treasury.

proposition  
 agreed to

The Court agreed to the proposition  
 contained therein.

### Resolved

Annual Audit  
 of Exchequer  
 Bills, &c. appointed.

That Wednesday the 17<sup>th</sup>  
 November, next, be appointed for the  
 Annual Audit of Exchequer Bills, &c.

Audit of Securities  
 at the Western  
 Branch.

A Report from Mr. Greenfell was  
 read stating that he had audited the  
 securities at the Western Branch comprised  
 in sections numbered 1 and 21, and  
 had found the same in the safe  
 custody of the Agent.

A Court of Directors at the Bank  
on Thursday, 23<sup>rd</sup> September, 1875.

Present

Edward Howley Palmer, Esq. Deputy Governor.	
Henry Hulse Berens, Esq.	Kirkman Daniel Hodgson, Esq.
Herbert Brooke, Esq.	Henry Lancelot Holland, Esq.
Arthur Edward Campbell, Esq.	Right Hon. John G. Hubbard
Robert Wigram Crawford, Esq.	Thomas Thomas Hunt, Esq.
Mark Wilks Collett, Esq.	Charles Frederick Nuth, Esq.
Henry Riversdale Grenfell, Esq.	Alfred Latham, Esq.
Wm Saunders Gelliat, Esq.	George Lyall, Esq.
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

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

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes, to a Bank Post Bill and sundry Bank parts lost, to. That £135 be paid for Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

A

23<sup>d</sup> Sept: 1875.

A Report from the Committee  
Audit of of Daily Working was read stating that  
Securities they had audited the Securities contained  
in drawers N<sup>o</sup> 28 a and 46, 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, 30<sup>th</sup> September, 1875*

*Present.*

<i>Edward Howley Palmer, Esq.</i>	<i>Deputy Governor</i>
<i>Henry Hulse Borens, Esq.</i>	<i>Kirkman Daniel Hodgson, Esq.</i>
<i>Herbert Brooks, Esq.</i>	<i>Henry Lancelot Holland, Esq.</i>
<i>Arthur Edward Campbell, Esq.</i>	<i>Right Hon. J. G. Hubbard</i>
<i>Robert Wigram Crawford, Esq.</i>	<i>Thomas Newman Hunt, Esq.</i>
<i>Mark Wilks Collet, Esq.</i>	<i>Charles Frederick Huth, Esq.</i>
<i>James Pattison Currie, Esq.</i>	<i>Alfred Latham Esq.</i>
<i>Henry Rivedale Grenfell, Esq.</i>	<i>George Lyall, Esq.</i>
<i>John Saunders Gilliat, Esq.</i>	<i>and</i>
<i>Thomson Hankey, Esq.</i>	<i>Clifford Wigram, Esq.</i>

*The proceedings of the last  
Court were read.*

*Ordered*

*At the recommendation of the  
Committee of Treasury,*

*Bank Notes, &c.  
part to last, &c.* *That Loans 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*

*A Report from the Committee  
of Daily Waiting was read stating that  
they*

30<sup>th</sup> Sept 1875

they had audited the securities contained in drawers N<sup>o</sup> 16 and 144, 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<sup>r</sup> Collet was read stating that he had audited the securities at the Western Branch, comprised in sections numbered 9 and 13, and had found the same in the safe custody of the Agent.

Minutes of the Committee of Treasury recommending certain arrangements in the Printing Department.

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

" Committee of Treasury  
" 29<sup>th</sup> September, 1875.

" The Committee have had under their consideration the arrangements necessary to complete the amalgamation of the Storekeepers' department, in pursuance of the Order of Court of the 20<sup>th</sup> May last, and they recommend the following to the Court:-

" That Henry M<sup>r</sup> Heron, the "Oversee"  
" of the Printing, &c, Department, who is now in receipt of Weekly Wages of £6. be placed on the Establishment, under the Assistant Superintendent of the Printing, &c, department, with an Annual Salary of £340, being an addition of £20 to

30<sup>th</sup> Sept 1875.

" to his present emoluments.

" That the Salary of Mr. John Cos-  
 " the Superintendent of the Department, be  
 " raised from £650 - to £700 - (such addition  
 " being "personal" to him) and that a gratuity  
 " of £300 be granted to him, in consideration  
 " of special services connected with the  
 " re-arrangement of the Department.

" That an increased Additional  
 " salary of £50 - (to be "personal" to him) be  
 " granted to Mr. Walter John Cos, the Assistant  
 " Superintendent.

" It is further recommended that  
 " the various additions to Salary which are  
 " now proposed should take effect as from  
 " the 1<sup>st</sup> of June last

"Bank of England"

agreed to.

The Court agreed thereto.

## Resolved

F. I. Bocquet,  
 Chief Clerk at the  
 Liverpool Branch,  
 pensioned.

That a Pension of £406. 13. 11  
 a year, being  $\frac{50}{75}$  of his salary, be granted  
 during pleasure, to Francis Samuel  
 Bocquet, Chief Clerk at the Liverpool  
 Branch, from the 7<sup>th</sup> proximo when  
 he will attain the age of 65 years.

A Court of Directors at the Bank  
on Thursday, 7<sup>th</sup> October, 1875.

Present.

Henry Mucke Gibbs, Esq. Governor	
Edward Howley Palmer, Esq. Deputy Governor	
Henry Mules Berens, Esq.	Thomson Hankley, Esq.
Herbert Brooks, Esq.	Tirkman Daniel Hodgson, Esq.
Arthur Edward Campbell, Esq.	Henry Lancelot Holland, Esq.
Robert Wigram Crawford, Esq.	Charles Frederick Muth, Esq.
Mark Wicks Collet, Esq.	Alfred Latham Esq.
James Pattison Currie, Esq.	George Lyall, Esq.
Henry Riversdale Grenfell, Esq.	Alfred Charles de Rothschild, Esq.
John Saunders Gilliat, Esq.	Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Out Cash M<sup>r</sup>. Rothschild reported the  
Out Cash to have been taken in and  
found right, after deducting a sum of  
£65. 17. 6 believed to have been abstracted  
by a clerk whose case is now under  
consideration.

Ordered

At the recommendation of the  
Committee of Treasury,  
That £175. be paid for  
sundry Bank Notes as detailed in the

Bank Notes, &  
parts lost, &c.



7<sup>th</sup> Oct. 1875. Governors' 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 43 and 48, and had satisfied themselves that the same were in the safe custody of the Chief Cashier

Minute of the Com<sup>o</sup> for Branch Banks recommending the appointment of a Chief Clerk at the Liverpool Branch,  
 The following Minute of the Committee for Branch Banks having been read;  
 " Committee for Branch Banks  
 " 6<sup>th</sup> October, 1875.  
 " Resolved  
 " That it be recommended to the  
 " Court of Directors,  
 " That William Turner, 4<sup>th</sup> clerk  
 " at the Liverpool Branch, be appointed  
 " Chief Clerk thereat, with a salary of  
 " £310, and the additional salary attaching,  
 " to the post of £270, a year, in the room of  
 " Mr. Doquet who has retired from the  
 " service; it being understood, in view of  
 " Mr. Turner's indifferent health, that should  
 " the same necessitate his retirement from  
 " the

27<sup>th</sup> Oct 1875

"The service within the next two years his  
"pension is to be computed upon his present  
"Salary. Also that Mr. Turner be Empowered,  
"as in Mr. Boquet's case, to sign for the  
"Agent of and set days Bills, Drafts on  
"Demand and Drafts on Scotch and Irish  
"Banks.

"Further -

"That, in consequence of the recent  
"promotion of Clifford Bower of the Bristol  
"Branch to the Chief Clerkship thereat, and  
"the removal to London of John Waldegrave  
"Gascoigne, Frederick John Lloyd and John  
"Henry Tucker be appointed as from the 9<sup>th</sup>  
"September last, 2<sup>nd</sup> and 3<sup>rd</sup> clerks at the  
"Branch respectively, and that Thomas  
"Haggerston Gibson, of the Private Drawing  
"office be appointed Junior Clerk with a  
"Salary of £164, and the usual additional  
"Salary of £60, a year, the total Staff of  
"the Branch being reduced by one clerk

"Edw. Stanley Palmer  
"Bank of England" "Dep. Secy."

agreed to

The Court agreed thereto.

Report of the  
Com<sup>rs</sup> for Branch  
Banks recom<sup>d</sup>.  
a loan to Jas  
P. Minnowan of  
Manchester  
Branch.

The following Report of the  
Committee for Branch Banks having  
been read; "The Committee for Branch Banks,  
"Report to the Court of Directors,  
"that they have considered an  
"application

7<sup>th</sup> Oct 1875.

"application for a loan from James Purvis  
 "Kinsman, a clerk at the Manchester Branch,  
 "who has been ten years in the service and  
 "has a salary of £224 a year.

"Kinsman joined the Branch  
 "in 1866, and, after living for eight years  
 "with his Mother and brother in comparatively  
 "easy circumstances, married last year, and  
 "has since contracted debts to tradesmen which  
 "he is unable to pay to the amount of £99.  
 "In his application he refers to expenses  
 "incurred through ill health, but the  
 "Agent, while reporting him to be a "quiet  
 "steady young man of sober habits and a  
 "good clerk though slow", seems to gather  
 "that he has failed to appreciate the sacrifices  
 "necessary to his new life, and that to this  
 "as well as to any unforeseen causes may his  
 "present difficulties be attributed. He is said  
 "however, to be doing his utmost to economise,  
 "and although the Committee cannot acquit  
 "him of blame for the want of prudence he  
 "has shown, they recommend that a loan  
 "of £100 be granted to him to be repaid  
 "out of his salary, by quarterly instalments,  
 "at the rate of £20 a year.

"Edw. H. Palmer  
 "Dept. Secy"

"Bank of England

"6<sup>th</sup> October, 1875."

agreed to

The Court agreed thereto, and  
 Resolved

7<sup>th</sup> Oct<sup>r</sup> 1875  
 a loan of £100  
 granted to said  
 J. P. Kinoman

Resolved

That a Loan of £100. be granted  
 to the said James Purvis Kinoman, of  
 the Manchester Branch, to be repaid in  
 the manner therein proposed.

Report of the  
 Com<sup>rs</sup> for Branch  
 Banks on the  
 case of Robert  
 Rowe, of the  
 Manchester Branch

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

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

"That they have had under  
 consideration the case of Robert Rowe, of  
 the Manchester Branch, who was suspended  
 by the Agent on the 2<sup>nd</sup> instant for  
 having on that day returned to the office  
 from Out-telling, shamefully intoxicated.

"Rowe has been 21 years in the  
 service and is a married man with a  
 family. For some time past he has been  
 known to be of irregular habits, the results  
 of which have shewn themselves in his  
 shattered health and nerves; and owing to  
 his repeated absence and too frequent  
 unfitness for work when present he is an  
 inefficient clerk. He has had earnest  
 warnings from the Agent, and only in  
 May last was seriously cautioned by the  
 Auditors upon their visiting the Branch. His

7<sup>th</sup> Oct. 1875.

"The present offence is so palpably serious  
 "as to need no comment, and looking to  
 "what has gone before the Committee are  
 "of opinion that he should not be allowed  
 "to remain in the service. They therefore  
 "recommend that he be required to send  
 "in his resignation

"Edw. Howley Palmer  
 "Dep<sup>y</sup> Gov<sup>r</sup>."

"Bank of England  
 "6<sup>th</sup> October, 1875."

approved, &

Robert Rowe  
 ordered to send  
 in his resignation

The Court approved thereof and  
 Ordered

That the said Robert Rowe,  
 of the Manchester Branch, be required  
 to send in his resignation.

The Governor  
 reports that he  
 has suspended Mr.  
 Hughes of the  
 In-Tellers' Office.

The Governor reported that  
 on the 4<sup>th</sup> instant he had suspended  
 Thomas Hughes, of the In-Tellers' Office  
 Resolved

Hughes' suspension  
 to be continued  
 & his case referred  
 to Cashiers' Com<sup>ee</sup>

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

Minutes of the  
 Com<sup>ee</sup> of Treasury  
 recom<sup>d</sup> a loan  
 of £250,000 to  
 Corporation of  
 Belfast

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

"Committee of Treasury  
 "6<sup>th</sup> October, 1875

"A letter was read from the Corporation  
 "of

11<sup>th</sup> Dec 1875.  
10. Decr 1875  
The Governor  
agreed to an  
application from  
the Corporation to  
take up £220,000  
only.

2. Oct 1875  
letter announcing  
a further, small, charge  
against the Borough Rates  
in Sep. 1877.  
The Borough gives notice of  
the intention to raise  
slightly the General  
Purposes Rate.

"of Belfast in which they applied for a  
"Loan of £250,000, on the security of the  
"Gas Works and the Revenue arising therefrom,  
"and also of the Police Rates of the Borough, and  
"to be repaid by twenty annual instalments; and  
"it was agreed to recommend the Court to  
"grant the same, at an interest at the  
"Rate of 4½ per cent., subject to a report  
"from Messrs Freshfield upon the security  
"proposed.  
"Bank of England."

agreed to

The Court agreed thereto.

### Resolved

In Election  
of Clerks  
appointed.

That an Election of Clerks, not  
exceeding 20 in number, be appointed  
to take place on Thursday the 18<sup>th</sup>  
November, next.

proposition by  
the Governor that  
the Rate of  
Discount be  
raised from 2  
to 3 per cent.

It was proposed by the Governor  
That the Minimum Rate of Discount  
on Bills not having more than 90 days to  
run be raised from 2 to 3 per cent;

An Amendment  
that the rate  
be 2½ %

Whereupon an Amendment was  
Moved and Seconded

Carried

That the Minimum Rate of  
Discount be 2½ per cent,  
and the Duration being put thereon  
the same was Carried.

A Court of Directors at the Bank  
on Thursday, 14<sup>th</sup> October, 1875.

Present.

Henry Hulse Gibbs, Esq. Governor  
Edward Howley Palmer, Esq. Deputy Governor.  
Henry Hulse Hering, Esq. Henry Lancelot Holland, Esq.  
Herbert Brooke, Esq. Thomas Thomas Hunt, Esq.  
Arthur Edward Campbell, Esq. Charles Frederick Halk, Esq.  
Robert Wigram Crawford, Esq. Alfred Latham, Esq.  
Mark Withers Collet, Esq. George Lyall, Esq.  
James Pattison Currie, Esq. David Powell, Junr. Esq.  
Henry Kierstead Grenfell, Esq. Alfre Charles de Rothschild, Esq.  
John Saunders Gilliat, Esq. Christopher Wiquelin, Esq.  
Charles Hermann Gischer, Esq. and  
Richard Daniel Hodgson, 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  
Bank Notes, &c. Sundry Bank Notes as detailed in the  
parts lost, &c. Governor's Declaration Book; the vouchers  
relating thereto having been examined,  
and security given to indemnify the  
Bank.

A

14<sup>th</sup> Oct. 1875

Audit of Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the securities contained in drawers N<sup>o</sup> 18 and 36<sup>a</sup>, 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<sup>r</sup> Gilliat was read stating that he had audited the securities at the Western Branch comprised in the sections numbered 18 and 24, and had found the same in the safe custody of the Agent.

Report of the Com<sup>rs</sup> for the Cashiers' Office in the case of Thomas Hughes, of the St. Jellens' office, &c.

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

"The Committee of Inspection for the Cashiers' Office.

"Report to the Court of Directors,

"That by their direction they have taken into consideration the case of Thomas Hughes, of the St. Jellens' office, who was suspended on the 11<sup>th</sup> instant, by the Governor, for abstracting money belonging to the Bank.

"Hughes is 35 years of age, <sup>the</sup> <sub>was</sub>



14<sup>th</sup> Oct. 1875

" was elected in December 1858 and his  
 " salary is £265 a year. He has a wife and  
 " 3 children

" The Committee find that in  
 " December 1873 he applied to the Bank for  
 " a loan of £100 as he had become involved  
 " through illness in his family. The character  
 " given of him then was so good that the  
 " Court considered him deserving their assistance.  
 " In the following year, however, he gave  
 " way to habits of intemperance, and, by  
 " desire of the Governor, the Chief Cashier  
 " at the Quarterly Committee in November  
 " last, called the attention of the Committee  
 " to his case. He was summoned before  
 " the Committee and severely reprimanded  
 " by the Chairman, who at the same time,  
 " told him that should his conduct not  
 " undergo a complete change during the  
 " ensuing three months his position in  
 " the service would be placed in great  
 " jeopardy. The following quarter, however,  
 " his Principal reported him to be  
 " totally changed in his habits."

" The present charge against him  
 " is very clear. In making up garbled bags  
 " of silver and gold he has abstracted from  
 " what are known in the office as "Cross bags"  
 " the sum of £65. 17. 6. He has admitted  
 " his guilt, but, independently of his confession,

"Miss"

14<sup>th</sup> Oct<sup>r</sup> 1875.

" Messrs Freshfield were instructed to  
 " prosecute him. On the 29<sup>th</sup> Sept<sup>r</sup> last  
 " £300 was delivered to Hughes to count and  
 " he received £103 from Customers during  
 " the day. Besides these amounts he  
 " received back from the Treasury Cross bags  
 " containing about £200. In counting the  
 " Money he had to place the coins of each  
 " denomination together, and as he made up  
 " £100 of each, he threw up in bags, - the  
 " Cross bags being those containing less than  
 " £100 worth of any particular coin. At the  
 " end of each day the practice in the office  
 " appears to be that the Teller, who has the  
 " Cross bags, should hand them over to the  
 " Waiter to be weighed, in his presence by  
 " the Porter. After having been weighed  
 " each bag has a label attached indicating  
 " its weight and signed by the Porter. It is  
 " then taken by the Waiter to the Treasury and  
 " in his presence and that of a Cashier is  
 " again weighed. It is believed that the theft  
 " must have taken place on the 29<sup>th</sup> ultimo.  
 " Now the morning of that day one of the  
 " bags was not weighed in the office but  
 " was signed for by the Waiter and passed  
 " into the Treasury where on weighing the  
 " bag, as is customary, the Cashier found  
 " the

14<sup>th</sup> Oct 1875.

" the weight on the label to differ from  
" the actual weight by about 100 g.

" The Cashier observed this and  
" Strange today authorised the Porter to  
" allow the label without seeing further  
" the cause of this discrepancy. The Cashier  
" was summoned before the Committee and  
" expressed his sorrow that he should have  
" been so negligent in not having the bag  
" counted. It is explained by the Principals  
" of the office that owing to a pressure the  
" bags were not made up or taken from  
" the Treasury for the days succeeding  
" the 29<sup>th</sup> ultimo until the morning of  
" Monday the 4<sup>th</sup> instant; - Hughes  
" having been taken from that work,  
" Mr Morris, the Deputy Principal, ordered another  
" clerk to take out the bags, break them up  
" and incorporate their contents with his own.  
" The deficiency was then discovered, and  
" it may here be remarked that though it  
" was discovered between 11 and half past  
" neither the Principal nor Deputy Principal  
" reported the matter to the Chief Cashier  
" until nearly 2 o'clock, but allowed Hughes  
" to leave the office with the view of obtaining  
" the money and returning it to the Bank.  
" In regard to Hughes the matter may be  
" said to be at an end: he has been  
" before the Magistrate and is now committed  
" for

14<sup>th</sup> Oct. 1875

"for trial; - the Committee, therefore have  
 "only one course to pursue and they recommend  
 "that Thomas Hughes be dismissed the service  
 "of the Bank, and that the amount of  
 "his defalcations £65, 17-6 be made good  
 "out of the Clerks' Guarantee Fund.

"The Committee have further to  
 "report that whilst investigating the foregoing  
 "case their attention has been called to the  
 "disorganised state of the St. Jellens' Office.  
 "From the Chief Cashier, who attended the  
 "Committee, it was gathered that for a very  
 "long period he had been very much dissatisfied  
 "with the working of the office, and that in  
 "his opinion the primary cause arose from  
 "a want of efficiency in the Principal. Both  
 "M<sup>r</sup>. Miller, the Principal, and M<sup>r</sup>. Morris  
 "the Deputy Principal, were summoned,  
 "respectively, before the Committee, but nothing  
 "material was gathered from them more  
 "than what has been already narrated.

"Looking at all the facts of the case as  
 "they have transpired the Committee are of  
 "opinion that some steps must be taken  
 "to place the office in a more efficient  
 "condition. The fact that M<sup>r</sup>. Miller  
 "and M<sup>r</sup>. Morris should not at once have  
 "informed the Chief Cashier of the theft,  
 "but allowed Hughes to leave the office, is

14<sup>th</sup> Oct 1875

" is in itself an act that cannot be  
 " controverted. The Committee have carefully  
 " considered the whole of the case and they  
 " are led to believe that the interests of the  
 " Bank will be greatly promoted by placing  
 " the office under entirely new control, &  
 " they recommend, therefore, that Mr. Miller be  
 " relieved of the responsibility of Principal  
 " of the office, and that Mr. Herbert John  
 " Brickway, of the Branch Banks Office,  
 " be appointed Principal in his place.  
 " With regard to Mr. Morris they recommend  
 " that the Governor be requested to severely  
 " reprimand him.

Henry H. Gibbs

Bank of England  
" 8<sup>th</sup> October, 1875."

approved, S

The Court approved thereof, and  
Ordered

Thomas Hughes,  
 of Mr. Teller's office,  
 dismissed from the  
 service of the Bank,  
 & his defalcations  
 £65. 17. 6 to be  
 made good by  
 Clerks' Guarantee  
 Fund.

That the said Thomas Hughes,  
 of the Mr. Teller's office, be dismissed  
 from the service of the Bank, and  
 that the amount of his defalcations,  
 £65. 17. 6, be made good by the Clerks'  
 Guarantee Fund.

Minute of the  
 Com<sup>o</sup> of Treasury  
 in regard to the  
 Principalship of  
 Mr. Teller's office.

The following Minute of the  
 Committee of Treasury having been read:  
 " Committee of Treasury  
 " 13<sup>th</sup> October, 1875  
 " In view of a recommendation from the

114  
14<sup>th</sup> Oct. 1875

"The Committee for the Cashiers' Office, that  
 "Mr. James Miller, the Principal of the 'M. Tellers'  
 "Office should not be continued in that  
 "position, it is recommended to the Court that  
 "he be appointed a Sub-Cashier, and be allowed  
 "to retain his present Salary of £400.

"The Committee also recommend that  
 "the Salary of Mr. Herbert John Crickmay, whom  
 "it is proposed to appoint Principal of the  
 "'M. Tellers' Office, in the room of Mr. Miller,  
 "be fixed at £500.

"Bank of England"

agreed to

The Court agreed thereto.

Resolved

W. H. Halsey,  
 Principal of the  
 Bank Stock  
 Office, granted  
 a Pension of  
 £400 a year

That a Pension of £400 a  
 year, being  $\frac{50}{75}$  of his salary, be granted,  
 during pleasure, to Mr. Henry Halsey,  
 Principal of the Bank Stock Office,  
 from the 21<sup>st</sup> instant, when he will  
 attain the age of 65 years.

Resolved

R. C. May, of  
 Consols Office,  
 quits.

That Richard Cooke May,  
 of the Consols Office, at his request,  
 have leave to quit the service of  
 The Bank.

J

133.

14<sup>th</sup> Oct. 1875.

Proposition of the  
Finance that the  
rate be raised  
from 2½ to 3½  
per cent.

Carried

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 2½  
to 3½ per cent.

and the Question being put thereon  
the same was Carried.

A Court of Directors at the Bank  
on Thursday the 21<sup>st</sup> October, 1875.

Present,

Henry Hulse Gibbs, Esq. Governor

Edward Stanley Palmer Esq. Deputy Governor

Henry Hulse Berens, Esq.

Right Hon. J. G. Hubbard

Herbert Brookes, Esq.

Thomas Newman Hunt, Esq.

Arthur Edward Campbell, Esq.

Charles Frederick Hulse, Esq.

Robert Wigram Crauford, Esq.

Alfred Latham, Esq.

Mark Wills Collet, Esq.

William Lidderdale, Esq.

James Pattison Currie, Esq.

George Lyall, Esq.

Henry Riverdale Grenfell, Esq.

David Powell, Junr. Esq.

John Saunders Gilliat, Esq.

Alfred Charles de Rothschild, Esq.

Charles Hermann Gischen, Esq.

Christopher Werguelin, Esq.

Kirkman Ranist Hodgson, Esq.

and

Henry Samuel Holland, Esq.

Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

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

Ordered

At the recommendation of the  
Committee of Treasury,

Bank Notes to  
parts last &c. That £162 be paid for a  
Bank Post Bill and sundry Bank Notes

ao



21<sup>st</sup> Oct<sup>r</sup> 1875 as detailed in the Governor's Declaration Book, the vouchers relating thereto having been examined, and security given to indemnify The Bank. also

A duplicate Dividend Warrant to be made out in names of James Gingell & George Gingell.

That the Accountant do make out a duplicate Dividend Warrant; viz<sup>t</sup> 187<sup>th</sup> Dividend - Reduced £3% Stock N<sup>o</sup> 11073 on £1332. 8. 14 standing in the names of James Gingell and George Gingell due 5<sup>th</sup> October 1874 Nett £19. 16. 5.

in lieu of one lost by Edward Hockley in October 1874, security having been given to indemnify The Bank.

Audit of Securities of Daily Waiting was read stating that they had audited the securities contained in drawers N<sup>os</sup> 1.a and 20, 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;

Minute of the Com<sup>ee</sup> of Treasury recommending an appointment in the Branch Banks office.

" Committee of Treasury  
" Wednesday, 20<sup>th</sup> October, 1875.  
" It was agreed to recommend to the Court of Directors,

" That Cornwall Alfred Reynolds, a Junior Ledger Clerk in the Private Drawing Office, be appointed Junior Clerk in the " Branch

21<sup>st</sup> Oct<sup>r</sup> 1875.

" Branch Banks office, to fill the vacancy  
" caused by the removal therefrom of Mr  
" H. J. Brickmay; - the clerks in the office below  
" Mr Cuslow being moved up respectively one  
" step in rotation.

" Bank of England."

agreed to

The Court agreed thereto

Resolved

Mr Milnow,  
Howe, Porter, &  
quits.

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

Minutes of the  
Com<sup>ee</sup> for the  
Accountants  
offices recom<sup>d</sup>  
Secretary appoint<sup>ed</sup>

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

" Committee of Inspection  
" for the Accountants' offices  
" 20<sup>th</sup> October, 1875.

Resolved

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

" In the Bank Stock, &c, office,

" Henry Loud Harrison, Deputy  
" Principal, to be Principal, in the room of Henry

21<sup>st</sup> October 1876.

" Henry Halsey, quitted.

" Anthony Greenland Snellgrove, a  
" Superintendent, to be Deputy Principal, in the  
" room of Mr. Harrison, promoted." Walter Tapprell, a clerk, to be a  
" Superintendent, in the room of Snellgrove,  
" promoted; and Charles Morris Watkins, a clerk  
" in the Accountants Bank Note office, to  
" be a clerk, in the room of Tapprell, promoted." In the Consols Office" John Luscombe Luscombe, Unattached  
" Clerk to be a clerk, in the room of Richard  
" Cooke May, who has quitted the Service." In the Accountants Bank Note Office" Alexander Goudge Junior, Unattached  
" Clerk, to be a clerk, in the room of Watkins,  
" appointed to the Bank Stock office." H. R. Grenfell  
" Chairman  
" Bank of England."

agreed to

The Court agreed thereto.

Deputy Governor  
reports that he  
had suspended  
C. E. Atkinson,  
of Bristol BranchThe Deputy Governor reported  
that on the 20<sup>th</sup> instant he had suspended  
Charles Edward Atkinson, of the Bristol  
Branch.

Resolved,

His case referred  
to Committee for  
Branch BanksThat his suspension be continued  
and

21<sup>st</sup> Oct. 1875. and his case referred to the Committee  
for Branch Banks.

It was Moved and Seconded

Motion that  
the rate of  
discount be  
raised from  
3½ to 4%

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

and the question being put thereon,

Carried.

the same was carried.