





Directors Elected the 7<sup>th</sup> April, 1880.

Edward Charles Baring, Esq. — Decl <sup>n</sup> . made before Gov <sup>r</sup> . 16 April		
Henry Wollaston Blake, Esq. —	D <sup>r</sup>	7
Herbert Crookes, Esq. —	D <sup>r</sup>	7
Arthur Edward Campbell, Esq. —	D <sup>r</sup>	7
Robert Wigram Crawford —	D <sup>r</sup>	7
Mark Wilks Collet, Esq. —	D <sup>r</sup>	7
James Pattison Currie, Esq. —	D <sup>r</sup>	7
Benjamin Duck Greene, Esq. —	D <sup>r</sup>	7
Henry Auckley Gibbs, Esq. —	D <sup>r</sup>	8
John Saunders Gilliat, Esq. —	D <sup>r</sup>	8
Charles Hermann Gochen, Esq. —	D <sup>r</sup>	7
Everard Alexander Hambro, Esq. —	D <sup>r</sup>	8
Thomson Hankey, Esq. —	D <sup>r</sup>	7
Henry Lancelot Holland, Esq. —	D <sup>r</sup>	7
Right Hon: John Gellibrand Hubbard —	D <sup>r</sup>	8
Thomas Newman Hunt, Esq. —	D <sup>r</sup>	7
George Lyall, Esq. —	D <sup>r</sup>	8
William Lidderdale, Esq. —	D <sup>r</sup>	7
Edward Howley Palmer, Esq. —	D <sup>r</sup>	7
David Powell, Jun <sup>r</sup> , Esq. —	D <sup>r</sup>	7
Alfred Charles de Rothschild, Esq. —	D <sup>r</sup>	7
Albert George Sandeman, Esq. —	D <sup>r</sup>	8
Hugh Colin Smith, Esq. —	D <sup>r</sup>	8
Clifford Wigram, Esq. —	D <sup>r</sup>	7



1.

A Court of Directors at The Bank  
on Thursday, the 8<sup>th</sup> April, 1880.

Present

John William Birch, Esq., Governor.

Henry Riverdale Grenfell, Esq., Deputy Governor.

Henry Wollaaton Blake, Esq.

Herbert Brookes, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

Mark Wilkes Collet, Esq.

James Pattison Currie, Esq.

Benjamin Auel Greene, Esq.

Henry Auel Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Gochen, Esq.

Eversard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Sancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newman Hunt, Esq.

George Lyall, Esq.

William Liddesdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr, Esq.

Alfred Charles de Rothschild, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

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.

The Standing Committees for the year  
were appointed; viz.

For the Treasury, the Accounts, a Committee  
of Inspection for the Secretary's, the Chief Accountant's,  
the Chief Cashier's, the Branch Banks, the Discount  
and the Printing and Stationery Offices;

The

8<sup>th</sup> April, 1880.

The Governos

The Deputy Governos

Mr. Hankey	Mr. Lyall
Mr. Hubbard	Mr. Greene
Mr. Holland	Mr. Gibbs
Mr. Hunt	Mr. Palmer
Mr. Crawford	

Hammond Chubb  
Secretary.

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For the Branch Banks

The Deputy Governos

Mr. Gilliat  
Mr. Collet  
Mr. Powell

George Frederick Glennie  
Secretary

---

For Law Suits

Mr. Gilliat  
Mr. Collet  
Mr. Powell

Hammond Chubb  
Secretary

---

For the House and Servants

The Deputy Governos

Mr. Blake  
Mr. Wigram  
Mr. Rothschild  
Mr. Hambro

Hammond Chubb  
Secretary.

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3.

8<sup>th</sup> April, 1880.

For the Examination of Clerks

The Deputy Governors

Mr. Blake

Mr. Wigram

Mr. Rothschild

Mr. Hambro

George Fredericks Glennie  
Secretary

---

For the Accountant's Office

Mr. Campbell

Mr. Goehen

Mr. Brooks

Mr. Smith

John Herbert Bowman  
Secretary

---

For the Cashier's Office

Mr. Currie

Mr. Sandeman

Mr. Lidderdale

Mr. Baring

John Herbert Bowman  
Secretary

---

Resolved

Special Committee  
appointed in regard  
to the Accountant's  
Department.

That the following gentlemen be  
appointed a Special Committee in continuance  
of that appointed the 15<sup>th</sup> August 1878, "to consider  
"the nature of the business in the Accountant's  
"Department with a view to a more equal  
"distribution of work in the House"; viz<sup>t</sup>.

The

8<sup>th</sup> April, 1880.

The Deputy Governors

Mr. Greene

Mr. Currie

Mr. Collet

Mr. Liddendale

Hammond Chubb

Secretary.

Out Cash.

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

### Ordered

Banks Notes, &c.  
parto Cash, &c.

At the recommendation of the Committee of Treasury,

That £96,100 be paid for sundry Post Dividend warrants and Banks Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and Security given to indemnify the Bank.

Audit of Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers No. 1<sup>a</sup> and 15, 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, the 15<sup>th</sup> April, 1880.

Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Colclough Blake, Esq.

Herbert Brooker, Esq.

Arthur Edward Campbell, Esq.

Robert Ingram Crawford, Esq.

Mark Wilks Collet, Esq.

James Pattison Currie, Esq.

Benjamin Duels Greene, Esq.

Henry Huelo Gibbs, Esq.

John Saunders Gilliat, Esq.

Everard Alexander Hambro, Esq.

Thomas Hankey, Esq.

Henry Sancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

George Kyll, Esq.

William Lidderdale, Esq.

David Nevell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Albert George Sindenman, Esq.

Hugh Colin Smith

and

Clifford Ingram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the Committee

Banks Notes, &c. of Treasury.

lost, &c.

That £53.15 - be paid for a Post Dividend  
warrant and sundry Banks Notes as detailed in  
the Governor's Declaration Book; the vouchers  
relating thereto having been examined, and  
Security given to indemnify The Bank.



15<sup>th</sup> April, 1880.

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 9<sup>a</sup> and 9<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 Mr. Hambro was read, stating that he had audited the Securities at the Western Branch comprised in sections numbered 11 and 12, and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommending the renewal of a loan of £75,000 - to the South Eastern Railway Coy.

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

Committee of Treasury.  
14 April, 1880.

The Committee recommend to the Court of Directors to accede to a proposal from the South Eastern Railway Company for a renewal of a loan of £75,000 - which falls due on the 25<sup>th</sup> instant, for a further period of three years, at an interest at the rate of 3<sup>3</sup>/<sub>4</sub> per cent. per annum.

"Bank of England"

agreed to.

The Court agreed thereto.

Resolved

Frederick Sudditts elected a House Porter and watchman.

That a House Porter and watchman be chosen in the room of William Rowledge, deceased:

Then Frederick Sudditts having been recommended by the Governor, was elected a House Porter and watchman to The Bank, during pleasure, at the wages of £34 - a year.

Ordered



7.

15<sup>th</sup> April, 1880.

Annual Election  
of Servants  
appointed.

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

Negatived.

Ordered

That the Annual Election of Clerks, &c.,  
be appointed for Thursday, the 29<sup>th</sup> instant.

It was Moved and Seconded

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

and the Question being put thereon

the same was Negatived.

A Court of Directors at The Bank  
on Thursday, the 22<sup>nd</sup> April, 1880.

Present

John William Birch, Esq., Governor.

Henry Riverdale Grenfell, Esq., Deputy Governor.

Edward Charles Basing, Esq.

Henry Colclaston Blake, Esq.

Herbert Brooks, Esq.

Robert Wigram Crawford, Esq.

Marks Wilkes Collet, Esq.

James Wattison Currie, Esq.

Benjamin Bucks Greene, Esq.

Henry Hucks Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goehen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Thomas Newman Hunt, Esq.

George Lyall, Esq.

Edward Howley Palmer, Esq.

David Powell, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith

and

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Ordered

At the recommendation of the Committee  
of Treasury

That £190 be paid for sundry Bank Notes  
as detailed in the Governor's Declaration Book; the  
vouchers relating thereto having been examined and  
Security given to indemnify The Bank.

Bank Notes,  
re., lost, re.

a



22<sup>nd</sup> April, 1880.

Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 31 and 37, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

The Governor reports the dismissal from the Service of Herbert Harrison Rudd, of the Private Drawing Office.

The Governor reported that, on the 19<sup>th</sup> instant, he had dismissed from the service Herbert Harrison Rudd, of the Private Drawing Office, who by his own admission, had furnished false receipts to various bills to meet which he had specially been granted a loan by the Court of the 4<sup>th</sup> March last.

approved.

The Court approved thereof.

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

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

Committee for Branch Banks,  
"20<sup>th</sup> April, 1880,

"Resolved

"That it be recommended to the Court of Directors,

"That, in view of the death, on the 24<sup>th</sup> ultimo, of Capt. Percy Reid Sempriere, Sub Agent at the Manchester Branch, Mr. Reginald Townshend Adow, Sub Agent at the Newcastle Branch, be appointed to succeed Capt. Sempriere at Manchester, with a Salary of £800 a year; and a grant of £100 towards the expenses of his removal:

"and, that Mr. Samuel Moorlands Greenon, of 15 Ladbroke Square, Regent's Park, be appointed Sub Agent at Newcastle, with a Salary of £600 a year, in Mr. Adow's room.

"Banks of England."

"H. R. Greenfell  
"Dy. Govt."

agreed to.

The Court agreed thereto.

The



22<sup>nd</sup> April, 1880.

Minute of the  
Committee of  
Treasury,  
recommending a  
special grant to  
the widow of Capt.  
P. R. Lempriere,  
Sub Agent at  
Manchester.

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

Committee of Treasury,  
"21 April, 1880.

"It was agreed to recommend to the Court of  
Directors to grant to Mrs Lempriere, widow of the late Capt.  
Percy Reid Lempriere, Sub Agent at the Manchester Branch,  
"a sum of Five hundred pounds, towards the expenses of  
"her removal from the official residence.  
"Bank of England."

agreed to.

The Court agreed thereto.

Messrs Freshfield  
ordered to defend  
The Bank at the  
suit of Sutro  
& Company of  
San Francisco.

Ordered

That Messrs Freshfield do appear for and  
defend The Bank in the High Court of Justice, Queen's  
Bench Division, at the suit of Sutro and Company,  
of San Francisco, in the matter of certain Bank Notes  
the numbers of which have been altered.



# A Court of Directors at The Bank on Thursday, the 29<sup>th</sup> April, 1880.

## Present

John Williams Birtch, Esq., Governor  
Henry Riversdale Grenfell, Esq., Deputy Governor

Edward Charles Baring Esq.	Right Hon. John G. Hubbard
Henry Colclachon Blake, Esq.	Thomas Newman Hunt, Esq.
Herbert Brooke, Esq.	George Lyall, Esq.
Robert Wigram Crawford, Esq.	William Alderdale, Esq.
Mark Wilks Collet, Esq.	Edward Howley Kelmer, Esq.
Benjamin Duck Greene, Esq.	David Powell, Junr., Esq.
Henry Anclio Gibbs, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Goehen, Esq.	and
Thomson Stankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

## Ordered

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

That £197.9.10 be paid for a Bank Post Bill, 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.

Audit of Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the



29<sup>th</sup> April, 1880.

the Securities contained in drawers No. 16<sup>a</sup> and 16<sup>b</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Audit of Securities at the Western Branch.

A Report from Mr. Baring 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 Committee of Inspection for the Cashier's Office recommending the appointment of a Principal of the Dividend Pay Office.

The following Minute of the Committee of Inspection for the Cashier's Office having been read; -

Committee of Inspection  
for the Cashier's Office,  
22<sup>nd</sup> April, 1880.

"Resolved

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

"That Mr. Owen Jones, 1<sup>st</sup> Clerk in the Bullion Office, be appointed Principal of the Dividend Pay Office, in the room of Mr. Glasson Argall, deceased, with the salary attaching to the Post of £550- a year.

James F. Currie  
Chairman

"Bank of England."

agreed to.

The Court agreed thereto.

Annual Election of Servants.

Pursuant to a Minute of Court of the 28<sup>th</sup> April, 1882: -

Declarations were produced from the several Offices signed by the Clerks, &c., as required on their re-election, except those who were absent on leave or by reason of sickness:

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

Resolved



29<sup>th</sup> April, 1880.

An Election of  
Clerks appointed.

### Resolved

That an Election of Clerks, not exceeding 22 in number, be appointed to take place on Thursday, the 10<sup>th</sup> June next.

Auditors of the  
Branch Banks  
appointed.

### Resolved

Pursuant to a Minute of Court of the 6<sup>th</sup> May 1880, that the following Gentlemen be appointed auditors of the Accounts at the Branch Banks for the present year; viz:-

#### Northern Circuit.

Mr. Liddersdale and Mr. Baring

#### Midland Circuit.

Mr. Sandeman and Mr. Smith

#### Western Circuit

Mr. Goschen

#### Western Branch.

Mr. Goschen.

### Ordered

That Messrs Freshfield do appear for and defend The Bank in the High Court of Justice, Common Pleas Division, at the respective suits of Thomas Suffell, of Brussels, and Leopold Dreyfus, of Antwerp, in the matter of certain Bank Notes, the numbers of which have been altered.

Messrs Freshfield  
ordered to defend  
The Bank at the  
respective suits of  
Thos. Suffell, of  
Brussels, and Leopold  
Dreyfus, of Antwerp.



A Court of Directors at The Bank  
on Thursday the 6<sup>th</sup> May, 1880.

Present

John William Birch, Esq., Governor,  
Henry Riversdale Grenfell, Esq., Deputy Governor.

- |                              |                                |
|------------------------------|--------------------------------|
| Edward Charles Baring, Esq.  | Everard Alexander Hambro, Esq. |
| Henry Wollaston Blake, Esq.  | Thomas Hankey, Esq.            |
| Herbert Brooks, Esq.         | Henry Lancelot Holland, Esq.   |
| Arthur Edward Campbell, Esq. | Right Hon: John G. Hubbard     |
| Robert Wigram Crawford, Esq. | Thomas Newman Hunt, Esq.       |
| Mark Wilkes Collet, Esq.     | George Dyal, Esq.              |
| Benjamin Duck Greene, Esq.   | William Lidderdale, Esq.       |
| Henry Buckle Gibbs, Esq.     | David Powell, Junr., Esq.      |
| John Saunders Gilliat, Esq.  | Albert George Sandeman, Esq.   |
| Charles Hermann Goehen, 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

Bank Notes, &c.,  
Costs, &c.

At the recommendation of the  
Committee of Treasury,

That £130 - 6 - 1 be paid for three Post  
Dividend warrants and sundry Bank Notes as  
detailed in the Governor's Declaration Book; the  
vouchers relating thereto having been examined  
and



6<sup>th</sup> May, 1880. and Security given to indemnify The Banks.

Audit of  
Securities.

A Report from the Committee of Daily  
Waiting was read stating that they had audited  
the Securities contained in drawers Nos. 16 and 21,  
and had satisfied themselves that the same were  
in the safe custody of the Chief Cashiers.

Minutes of the  
Committee of  
Treasury, recommends  
that the resignation  
of J. A. C. Good, of  
the Western Branch,  
be accepted, and  
a pension granted  
him.

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

"Committee of Treasury,  
5<sup>th</sup> May, 1880.

"A letter was submitted from John Albion Cox  
Good, of the Western Branch, in which he tendered his  
resignation on account of ill-health, and expressed a  
wish that should any pension be granted to him, he  
might be allowed to commute the whole or part of it  
to enable him to enter upon out-door employment with  
relatives in Australia. A Certificate from Dr. Davies  
stated Good to be suffering from an affection of the head  
which unfitted him for his present duties, and the  
Committee agreed to recommend the Court to accept  
his resignation, and, in granting him a pension according  
to the scale of £96, being  $\frac{2}{15}$  of his Salary, to allow  
him, as a special case, to commute £17.8.9 of it  
for a sum of £300-

"Bank of England."

agreed to.

The Court agreed thereto.

Minutes of the  
Committee of  
Treasury recommends  
promotions in the  
Bullion Office.

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

"Committee of Treasury,  
5<sup>th</sup> May, 1880.

"It was agreed to recommend to the Court  
that



6<sup>th</sup> May 1880.

"that in consequence of the appointment of Mr. Owen Jones, late <sup>ret</sup> clerk in the Bullion Office, to the "Principalship of the Dividend Pay Office, the Clerks in the Bullion Office be moved up one step in rotation "Banks of England".

agreed to.

The Court agreed thereto.

Minutes of the Committee of Treasury recommending the renewal of a loan of £30000- to the East & West India Dock Co.

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

"Committee of Treasury,  
5<sup>th</sup> May, 1880.

"On an application from the East and West India Dock Company, it was agreed to recommend the Court to renew to the Company a loan of £30,000, which falls due on the 11<sup>th</sup> June next, for a further period of five years, at an interest of 3 <sup>2</sup>/<sub>14</sub> per cent. per annum. "Banks of England".

agreed to.

The Court agreed thereto.



A Court of Directors at The Bank  
on Thursday, the 13<sup>th</sup> May, 1880.

Present

John William Birch, Esq., Governor

Henry Riverdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Wollaston Blake, Esq.

Herbert Crooke, Esq.

Arthur Edward Campbell, Esq.

Robert Ingram Crawford, Esq.

Mark Wilkes Collet, Esq.

James Pattison Currie, Esq.

Benjamin Duell Greene, Esq.

Henry Hucks Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newman Hunt, Esq.

George Lyall, Esq.

William Liddesdale, Esq.

Edward Howley Palmer, Esq.

David Rowell, Junr., Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the Committee  
Banks Notes, &c., of Treasury,

lost, &c.

That £177.3.5 be paid for a Post  
Dividend warrant and sundry Banks Notes  
as detailed in the Governor's Declaration Books;  
the vouchers relating thereto having been examined,

and



13<sup>th</sup> May, 1880. and Security given to indemnify The Banks.

Audit of  
Securities.

A Report from the Committee of Daily Writing was read stating that they had audited the Securities contained in drawers Nos 3 and 14, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Report of the  
Special Committee  
appointed to  
consider the  
business of the  
Accountant's  
Department.

The following Report of the Special Committee appointed to consider the nature of the business in the Accountant's Department having been read, viz<sup>t</sup>-

"The Special Committee appointed the 15<sup>th</sup> August, 1878, to consider the nature of the business in the Accountant's Department, with a view to a more equal distribution of work in the House,

"Report to the Court:

"The Special Committee appointed on the 15<sup>th</sup> August, 1878, having finished its labours and reported to the Court shortly before the election of 1879, a fresh Committee was then named. This second Committee confined itself to sanctioning the measures necessary for carrying out the Order of Court of 27<sup>th</sup> March, 1879, but made no fresh recommendation owing to the necessity for the new Chief Accountant to master the details of his Department, and to study the plan for the classification of the Offices under him.

"The Committee having been reappointed on the 8<sup>th</sup> April, beg now to report that-

"The changes in the mode of conducting the business of the Stock Offices, sanctioned by the Court on the 27<sup>th</sup> March, 1879, have been carried out, and have worked satisfactorily. The arrangement by which Monday is made an open day for Transfers has relieved the great pressure of work which formerly occurred on Tuesday; the alterations  
made



13<sup>th</sup> May, 1880.

"made in the mode of Posting and Checking Transfers  
 "have worked well, and there is a very decided improvement  
 "in the Ledgers, which are more carefully written and  
 "generally better kept.

"The alteration in the hours of attendance projected  
 "has been made, and, although attended with some  
 "difficulties, there is no doubt that the Clerks will soon  
 "accustom themselves to the new regulations.

"With the sanction of the Deputy-Governors, the Printing  
 "of Warrants for those Dividends which are paid to  
 "Bankers in dicto, under the new system, was discontinued,  
 "and this change was effected on the Dividends on New  
 "3 per cent. Annuities due in April of this year. It is  
 "believed that this arrangement, in conjunction with the  
 "alteration which has been sanctioned in the form of  
 "Powers of Attorney granted to Bankers, will facilitate some  
 "changes in the mode of recording Powers of Attorney in  
 "the Ledgers and Dividend Books whereby a further economy  
 "of both clerical and mechanical labours will ultimately  
 "be effected; and also that the separation in the Dividend  
 "Books of the Dividends paid in dicto to Bankers from  
 "those delivered across the counter, will result in a  
 "more expeditious performance of the last-named operation,  
 "and in a consequent saving of time both to the public  
 "and to the Bank.

"With regard to the proposal to substitute a single  
 "Dividend Room for the two at present in use, it has  
 "been found:—

"1<sup>st</sup> That in order to afford the public sufficient accommo-  
 "dation during the first few days of each Payment,  
 "it would be requisite that the single room should be  
 "nearly, if not quite, as large as the present rooms  
 "combined.

"2<sup>nd</sup> That the existing inconvenience of conducting the  
 "preparations for the Dividends in an Office open to  
 "the Public would be continued.

"3<sup>rd</sup> That the necessary structural alterations would be  
 "both difficult and costly, and would not apparently  
 "afford an adequate compensation by effecting any  
 "material economy of space.

"Under



13<sup>th</sup> May, 1880.

"Under these circumstances, the following arrangements have, with the Deputy Governor's sanction, been tried:-

- "1<sup>st</sup> The issue of the warrants, for the Dividends due in October and April last, on India 5 $\frac{1}{2}$  per cent. Stocks, was conducted in the Consols Dividend Room, where there was ample unused space available for the purpose, and relief was thus afforded from the undue crowding and pressure that existed in the new 5 $\frac{1}{2}$  per cent. Dividend Room.
- "2<sup>nd</sup> On the 1<sup>st</sup> December, by which date the issue of Warrants in all the Stocks had become extremely light, and the Dividend Rooms had to be used principally for the preparation for the forthcoming January Dividends, the issue of Warrants for all Stocks was concentrated in one room, and the other was devoted exclusively to the preparation for the January Dividends.
- "3<sup>rd</sup> During the January Payment one room was devoted exclusively to the issue of Warrants for the Dividend on Consols, the Warrants on all the remaining Stocks being issued in the other.

"As these arrangements, which have only been tentatively carried out, have conduced to economy, both in Superintendence and in Clerical labours, the Committee are of opinion that it will be desirable to retain the two present Dividend Rooms; one to be used as a permanent Dividend Room in which Warrants on all Stocks would be delivered during the last two months in each quarter; the other for the relief of the permanent Dividend Room during the first months in each quarter, and, during the remainder of the year, for the preparations for Dividends and other work connected with the Department.

"It appears to the Committee that, in the existing circumstances, no advantage could be obtained by uniting the three Transfer Offices at all equivalent to the expense of the structural alterations which would be necessary, and which, moreover, would probably disturb or destroy important architectural features of the existing buildings. The gain which would accrue from a united Office is the consolidation of the Staff under a single control, and a consequent economy both of Superintendence and Clerical labours. These ends are to a great extent already attained by sending clerks from Office to Office, day by day and hour by hour, as

their



13<sup>th</sup> May, 1880.

"their services may be required, and by this system  
 "efficiently carried out, it will probably be found that  
 "as complete an economy of Clerical labour as need be  
 "desired can be obtained. At the same time, with a view  
 "to provide accommodation for the recent considerable  
 "increase of Accounts in Metropolitan Consolidated, and  
 "India 4 per cent. Stocks, and the prospective accession  
 "of New Zealand and other Stocks, it is proposed to  
 "remove the Reduced £3 per cent Annuities from the  
 "Bank Stocks Office into the new £3 per Cent Office.

"During the interval since the last Report of the  
 "Committee, efforts have been made to equalize the pressure  
 "of work, and to obtain more efficient work from a  
 "reduced number of Clerks. With this view the practice  
 "already adopted of sending Clerks from one Stock Office  
 "to another, as they may be required during the day,  
 "has been extended; but as the business of all Stock  
 "Offices is similar, and the times of pressure coincide,  
 "it is not possible to supply all the increased force  
 "that is required during the afternoon in this manner,  
 "and accordingly it has been necessary to maintain a  
 "larger Staff than would have sufficed if it had been  
 "possible to distribute the work more evenly over the  
 "whole day. When exceptional pressure has arisen, the  
 "experiment has been tried of drafting Clerks from other  
 "Offices in the Department where they were available,  
 "or where the work could be postponed. Thus, while  
 "the work in the Stock Offices is for the most part  
 "dependent on the action of the public, and must be  
 "done at once as it comes in, that in the Accountant's  
 "Bank Note Office is almost completely under the control  
 "of the Banks, and within certain limits, can be performed  
 "at such times as may be convenient. Taking advantage  
 "of this difference in the character of the work, the  
 "Committee recommend an arrangement whereby certain  
 "Junior Clerks in the Accountant's Bank Note Office  
 "will be enabled to complete their duties there by, say,  
 "twelve o'clock, and thus be made available to reinforce  
 "the Stock Offices during the time of pressure, from  
 "half-past twelve to the close of business; whilst on  
 "such occasions as the first days of Payment come, if  
 "not



13<sup>th</sup> May 1880

"not all of them, might be employed all day in the Stock Offices. Such an arrangement as this would effect some economy, and would at the same time afford an opportunity to instruct the younger Clerks in the general duties of the Department.

In an exhaustive report made by the Chief Accountant to the Committee, while admitting the necessity of giving a more equal distribution of work over the House, and of reducing the number of the Staff, he calls attention to the inequality of advantages enjoyed by the Clerks on the two sides, and more especially to the absence of any positions on the Accountant's side equivalent to those of Cashiers and Sub. Cashiers, as well as to the prevalence of a low uniform scale of additional salary in most of the Offices on that side.

With the view of remedying these inequalities, and of giving equitable remuneration for the services rendered, your Committee recommend:-

1. That the posts of Sub. Cashiers, eligible for promotion to the post of Cashier, be open to the whole House, in the proportion of three from the Cashier's side to two from the Accountant's side for five vacancies.
2. That the following scheme of classification and additional salaries for each of the several Offices in the Department be adopted, the augmentation, if any, to be granted as from the 1<sup>st</sup> March last:-

Scheme of Salaries of Principals and Classification and Additional Salaries of Clerks for the several Offices in the Accountant's Department:-

I. Accountant's Bank Note Office.

Principal	Salary	£ 700
Dep. Principal	"	500
2 Superintendents,	Additional Salary	£ 120 each
1 Senior Clerk	"	100 "
2 First class Clerks	"	70 "
7 Second "	"	50 "
12 Third "	"	40 "
4 Fourth "	"	30 "
5 Fifth "	"	25 "
11 Assistants	"	15 each

\*  
now 8 (1 Feb 1883)

Risks money of 2/6 a day when employed as Inspector

\* By Order of Court of 1 March 1883 two Assistants were transferred from this office to the India Office and one to the Consols Office.



13<sup>th</sup> May, 1880.II. Bank Stocks Office.Principal — Salary £650. and personal £50,  
to present holder of Office }

Dep. Principal " £500

1 Senior Clerk, Additional Salary £100

4 3 First Class Clerks " " " 70 each

4 3 Second " " " " 50 "

3 2 Third " " " " 40 "

4 3 Fourth " " " " 30 "

6 Fifth " " " " 25 "

III. Consols Office.

Principal Salary £700

Dep. Principal " " 500

(Present Joint Principals to retain their existing Salaries)

1 Superintendent, Additional Salary £120

1 Senior Clerk " " 100

6 First Class Clerks " " 70 each

7 Second " " " 50 "

4 Third " " " 40 "

6 Fourth " " " 30 "

12 Fifth " " " 25 "

\* 9 Assistants " " 15 "

nos 10. (1 incl. 83)

\*  
By order of Court of 1<sup>st</sup> Decr.  
1883, one Assistant was  
transferred to this office  
from the Accountant's  
Bank note office.

IV. New £3 per Cento. and  
Reduced Office.

Principal Salary £700

Dep. Principal " " 500

1 Superintendent, Additional Salary £120

1 Senior Clerk, " " 100

5 First Class Clerks " " 70 each

6 Second " " " 50 "

3 Third " " " 40 "

5 Fourth " " " 30 "

11 Fifth " " " 25 "

6 Assistants " " 15 "



13<sup>th</sup> May, 1880.

V. India Office.

- "Principal Salary £500 and personal £50, }  
to present holder of Office }
- "Dep. Principal " £400 and personal £30. }  
to present holder of Office }
- " 1 First Class Clerk, Additional Salary £70.
- " 1 Second " " " 50
- " 3 Third " " " 40 each
- \* 2 Assistants (1 mch 80)

\* By Order of Court of 1 mch 1880 Two Assistants were transferred to this office from the Accountant's Bank Note Office.

VI. Register Office.

- "Principal, Salary £550 and personal £50, }  
to present holder of Office }
- "Dep. Principal " £450
- " 1 First Class Clerk, Additional Salary £70.
- " 3 Second " " " 50 each
- " 4 Third " " " 40 "

VII. Power of Attorney Office.

- "Principal Salary £550 and personal £50, }  
to present holder of Office }
- "Dep. Principal " £450
- " 2 First Class Clerks, Additional Salary £70. each
- " 6 Second " " " 50 "
- " 6 Third " " " 40 "
- " 2 Fifth " " " 25 "

VIII. Unclaimed Dividend and Post Warrant Office.

- "Principal - Salary £550
- "Dep. Principal " £450
- " 2 First Class Clerks, Additional Salary, £70 each
- " 2 Second " " " 50 "
- " 5 Third " " " 40 "

IX. Cheque Office.

- "Principal - Salary £500 and personal £50, }  
to present holder of Office }
- "Dep. Principal " £400
- " 1 Fourth Class Clerk, Additional Salary £30
- " 3 Fifth " " " 25 each.

The



13<sup>th</sup> May, 1880.

The Establishment of the Department in April, 1879, in the Offices affected by the scheme, was 230, and, in the interval since that date, 11 vacancies which have occurred have not been supplied. The above scheme provides for a further gradual reduction of the Staff by 13 Clerks, say to 206: making a reduction of 24 Clerks in all.

There are two special appointments in the Stock Offices of "Morning Writers", carrying an Additional Salary of £20 each, which it is proposed should be discontinued, the duty being distributed among the First and Second Class Clerks. There is also a daily allowance of 1/6 each for breakfast money to ten Clerks who unlock the safes in the morning and lock them at night. It is proposed that this allowance should also be discontinued, the duties being performed in rotation by the Third, Fourth, and Fifth Class Clerks.

As the proposed new Establishment, however, is not intended to provide for exceptional absence from serious illness or other causes, it will be necessary to obtain more assistance from the Unattached Staff than has hitherto been the case, and allowance must, therefore, be made for some increase of expense under this head. It is considered that £500 per annum will amply provide for this contingency.

The result of these proposed changes may be thus summarized:-

Decrease:-

Reduction of Establishment already effected -

House Salary of 11 Clerks, } £2376  
"at £216

To be effected as vacancies occur -

House Salary of 13 Clerks, } 2808  
"at £216

Breakfast money (abolished under the scheme) " 230 £5.414

Increase:-

Increase on aggregate Additional Salaries } £ 739

Estimated Additional Expense for Unattached Clerks, say } 500

Increase on Salaries of Principals " 350 " 1.589

£3.825

whilst



13<sup>th</sup> May, 1880.

"Whilst this scheme of Establishment, increased salaries,  
"and opportunities of promotion, is recommended on the distinct  
"understanding that in times of more or less pressure the  
"Clerks shall work beyond the fixed hours of business, and  
"that whatever extra attendance may be required shall be  
"given as a matter of course, it is believed that the prospect  
"of succeeding to offices of such importance as these several  
"posts will become by the proposed additions, will have a  
"beneficial effect on the Staff generally, and offer a very  
"desirable stimulus to the younger men of good ability.

"A. R. Grenfell  
"Dy. Governor.

"Banks of England,  
"11<sup>th</sup> May, 1880."

Consideration  
postponed.

The consideration thereof was postponed  
until this day three weeks.

Resolved

Franks Gielgud  
quitted.

That Franks Gielgud, a Clerk  
Unattached, at his request, have leave to quit  
the service of The Bank.

Ordered

Messrs. Freshfield  
ordered to defend  
The Bank at the  
respective Suits  
of John Moore  
and the Barones  
Von Gultlingen.

That Messrs. Freshfield do appear for  
and defend The Bank in the High Court of Justice  
in the following cases; viz:

In the Exchequer Division, at the suit of  
John Moore in the matter of a Bank Note the  
number of which has been altered; and

In the Chancery Division, at the suit of  
the Barones Von Gultlingen, in the matter of  
certain Stocks.



A Court of Directors at The Bank  
on Thursday, the 20<sup>th</sup> May, 1880.

Present

John William Bircb, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor

Edward Charles Baring, Esq.	Charles Hermann Gochen, Esq.
Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
Herbert Brooke, Esq.	Right Hon. John G. Hubbard
Robert Wigram Crawford, Esq.	Thomas Newman Hunt, Esq.
Marks Willis Collet, Esq.	George G. G. G. G.
James Pattison Currie, Esq.	William Lidderdale, Esq.
Benjamin Bude Greene, Esq.	Edward Howley Palmer, Esq.
Henry Huch Gibbs, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, 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

Bank notes,  
parts lost

That £265. be paid for sundry Bank  
Notes as detailed in the Governor's Declaration  
Books; the vouchers relating thereto having been  
examined, and Security given to indemnify  
The Bank.

α



20<sup>th</sup> May, 1880.

Audit of  
Securities.

A Report from the Committee of Daily  
Waiting was read, stating that they had audited  
the Securities contained in drawers Nos. 4 and 39<sup>c</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. Smith was read, stating  
that he had audited the Securities at the Western  
Branch, comprised in the sections numbered 2 and  
19, and had found the same in the safe custody  
of the Agent.

The Deputy  
Governor reports  
the suspension  
of Bernard Howard  
Ratliffe of the  
Western Branch.

The Deputy Governor reported that, on the 14<sup>th</sup>  
instant, he had suspended Bernard Howard Ratliffe,  
of the Western Branch, who was absent without leave.

The Court approved thereof, and

Ordered

That the suspension of the said Bernard  
Howard Ratliffe be continued, and that his case be  
referred to the Committee for Branch Banks.

Report of the  
Committee for  
the Cashier's Office  
recommending a  
loan to Archibald  
Griffith, of the  
Issue Office.

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

"The Committee of Inspection  
"for the Cashier's Office

"Report to the Governor

That at his request they have considered  
"an application from Archibald Griffith, a Clerk in the  
"Issue Office, for a loan of £120.

"Griffith is 54 years of age, he has been nearly 38  
"years in the Bank's Service, and his Salary is £385.  
"including Risk Money.

"He attributes his present difficulties to the expense  
"he



20<sup>th</sup> May, 1880.

"he has necessarily incurred in supporting his aged  
"mother who has been bedridden for many years and  
"who has recently died.

"It appears that he formerly possessed private means  
"amounting to £300 or £400 a year, arising principally  
"from a pecuniary interest he had in his late father's  
"business. This, however, has been discontinued for  
"several years, and he is now entirely without means  
"beyond his Bank's Salary.

"His family consists of a wife and 2 grown up  
"daughters living with and dependent on him, and  
"a son in The Bank with a Salary of £100.

"The Committee have very carefully considered this  
"case, and although the reports received of Griffiths are  
"not by any means so satisfactory as they could wish,  
"they are of opinion that it is a case which it is  
"desirable that The Bank should assist.

"They therefore recommend that a loan of £120 be  
"granted to Griffiths, to be repaid out of his Salary by  
"quarterly instalments at the rate of £40 a year.

James P. Currie  
"Chairman

"Bank of England,  
"13<sup>th</sup> May, 1880."

Approved.

The Court approved thereof.

### Ordered

Messrs Freshfield  
ordered to defend  
The Bank at the  
suit of Charles  
Sinclair's Ex.

That Messrs Freshfield do appear  
for and defend The Bank in the High Court  
of Justice, Exchequer Division, at the suit of  
Charles Sinclair's Ex, in the matter of a Bank  
Note received as part proceeds of an altered  
cheque.



A Court of Directors at The Bank  
on Thursday, the 27<sup>th</sup> May, 1880.

Present

John William Birch, Esq., Governor

Henry Riverdale Grenfell, Esq., Deputy Governor.

Henry Wollaston Blake, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

Mark Wilks Collet, Esq.

James Pattison Currie, Esq.

Benjamin Buck Greene, Esq.

Henry Bucks Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John Q. Hubbard

Thomas Newman Hunt, Esq.

George Lyell, Esq.

William Lidderdale, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

at the recommendation of the Committee of Treasury.

That £95 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.

also that £50 be invested in Consols, "Lost Note Account", for the benefit of Arthur Thomas Mellor, of the Plymouth Branch, in respect of Bank Notes

Bank Notes, &c.,  
Lost, &c.

£50. to be invested  
in Consols, Lost  
Note Account, in  
favour of Arthur  
Thomas Mellor, of the  
Plymouth Branch.



27<sup>th</sup> May, 1880.

Notes of that amount inadvertently overpaid by him at the Branch.

Audit of Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos. 10<sup>a</sup> and 10<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 Mr. Brooks was read, stating that he had audited the Securities at the Western Branch comprised in sections numbered 9 and 17, and had found the same in the safe custody of the Agent.

### Resolved

David S. Blacklock, of the Leeds Branch, quitted.

That David Stanway Blacklock of the Leeds Branch, at his request, have leave to quit the service of The Bank.

Report of the Committee for Branch Banks on the case of Bernard Howard Ratcliffe, of the Western 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, by their instructions, they have considered the case of Bernard Howard Ratcliffe, a Junior Clerk at the Western Branch, now under suspension for being absent from his duties without leave.

Ratcliffe had been granted his annual leave on the 22<sup>nd</sup> ultimo, and should have returned on the 10<sup>th</sup> instant. He failed to appear on that day, and no explanation having been received from him by the 14<sup>th</sup> instant, he was on that day suspended by the Deputy Governor.



27<sup>th</sup> May, 1880.

On the 24<sup>th</sup> instant the Agent received a letter from Ratcliffe apologizing for the very grave fault he had committed, and stating that the cause of his absence and silence was partly illness and partly trouble in money matters, as he was in debt to many of his fellow clerks, and had not the courage to face the difficulty on his return to work. In this letter he makes no attempt to justify his conduct, but states that since he had suffered from a sunstroke two years ago, he had experienced a difficulty in properly performing his duties, and he asks to be allowed to resign his situation. His Father has since repaid the sums owing to the clerks, and is prepared to arrange for his seeking other employment in the Colonies.

The Committee considers that Ratcliffe's conduct merits serious reprobation; but although the Agent's report upon him generally is far from satisfactory, no circumstances have come to their knowledge which, in their opinion, show him to be deserving of absolute dismissal, and they recommend that his resignation be accepted, and that his salary be paid to him up to the date of his suspension.

Bank of England,  
26 May 1880.

H. R. Grenfell

Approved, and  
the resignation  
of B. H. Ratcliffe  
accepted.

The Court approved thereof, and the resignation tendered by the said Bernard Howard Ratcliffe was accepted.

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

Committee for Branch Banks,  
26<sup>th</sup> May, 1880.

Resolved

That it be recommended to the Court of Directors that Joseph Dymond, House Porter and Watchman at the Plymouth Branch, at his request have leave to return to London, retaining £10. of his additional salary, under the provisions of the Order of Court of the 2<sup>nd</sup> Nov<sup>r</sup>. 1843. and

That William Frank Dymond, House Porter and Watchman in London, be appointed House Porter and Watchman at Plymouth, with a Salary of £84. and the usual additional Salary of £20. in the room of Joseph Dymond aforesaid.

Bank of England.

agreed to.

The Court agreed thereto.

The



27<sup>th</sup> May 1880.

Letter from Mess<sup>rs</sup> Freshfield recommending that the Bank Seal be affixed to a Deed of Reconveyance of property mortgaged to the Bank by Philip Lucas as security for a loan, now repaid.

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

5 Bank Buildings, E.C.  
21<sup>st</sup> May, 1880.

Dear Sir,

We send you a deed of Reconveyance to Mr. Philip Lucas. It is endorsed upon the Mortgage of Shire Hall which he executed in favour of the Bank. The Chief Cashier informs us that Mr. Lucas has paid his debt to the Bank, the Reconveyance can therefore be sealed by the Bank and returned to us.

We are, Dear Sir,

Yours faithfully,  
Freshfields

Hammond Clubb, Esq.

Approved, and  
Deed sealed.

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

### Resolved

G. E. Marsden, of the Branch Banks Office, quitted.

That George Eagles Marsden, of the Branch Banks Office, at his request, have leave to quit the service of The Bank from the 1<sup>st</sup> June next.

Report of the Special Committee appointed to consider the nature of the business in the Accountant's Depart<sup>ment</sup>.

The Court resumed the consideration of the Report of the Special Committee appointed to consider the nature of the business in the Accountant's Department which was laid before them on the 13<sup>th</sup> instant.

Approved

The same was approved, and it was

### Resolved

That the Governors be requested to take the necessary steps for giving effect to the various proposals contained therein.

Minute of the Committee of Inspection for  
the

The following Minute of the Committee of Inspection for the Accountant's Offices having

been



27<sup>th</sup> May 1880 been read; -

the Accountant's Office recommending appointments, &c., in view of the proposals of the Special Committee aforesaid.

Committee of Inspection  
for the Accountant's Office,  
12<sup>th</sup> May 1880.

Resolved

That, in view of the scheme for the re-arrangement of the Offices of the Accountant's Department, which is to be submitted to the Court on the 13<sup>th</sup> instant, it be recommended to the Court of Directors as follows:-

- 1. That the various posts about to be constituted in the respective Offices be filled by the persons designated in the accompanying list.
- 2. That certain members of the present staff described in the same list as 'Supernumeraries', whom it is considered undecidable to appoint to posts in the Offices as re-organized should continue for the present in their respective Offices under that designation, with seniority, and the Additional Salaries they now receive, until their retirement or appointment to other posts more suited to them.
- 3. That several of the junior posts in the Offices, as shown in the above mentioned list, should remain vacant for the present, to be filled from time to time on the removal of the 'Supernumeraries', & as occasion may require.

It is further agreed to recommend that Mr. Blackhall Joseph Yarrow, of the Consols Office, be appointed Stock Office Librarian, in the place of Mr. Edward Dillman Wye, whom it is proposed to appoint as Senior Clerk in the Consols Office, as shown in the above-mentioned list.

Arthur E. Campbell  
Chairman

Banks of England,  
12<sup>th</sup> May 1880.

List referred to in the foregoing Minutes.

Accountant's Bank Note Office

Names.	Additional Salary 1879.	Classification	Additional Salary New Scheme	Increase.
John Richter	£135	Superintendent	£120	} =
		Personal	15	
W. O. B. Jennie	120	5 <sup>th</sup>	120	=
Octavius Search	100	Senior Clerk	100	=
J. C. Gach	40	1 <sup>st</sup> Class	70	£30
Com <sup>r</sup> Nichollo	50	0 <sup>th</sup>	70	20
Alf <sup>d</sup> Appleton	70	2 <sup>nd</sup> Class	50	} =
		Personal	20	



27<sup>th</sup> May 1880.

Names	Additional Salary 1879.	Classification	Additional Salary New Scheme	Increase
W. H. D. Nicholls	£51	2 <sup>nd</sup> Class	£50	=
J. J. Peels	" 40	Personal	" 1	£10
Charles Cory	" 40	0 <sup>th</sup>	" 50	" 10
J. L. Southgate	" 40	0 <sup>th</sup>	" 50	" 10
A. Goudge, Junr.	" 40	0 <sup>th</sup>	" 50	" 10
A. B. Potehett	" 40	0 <sup>th</sup>	" 50	" 10
J. W. Critchett	" 50	3 <sup>rd</sup> Class	" 40	=
A. C. D. Huthwaite	" 40	Personal	" 10	=
J. W. Stretton	" 40	0 <sup>th</sup>	" 40	=
R. G. Chapman	" 40	0 <sup>th</sup>	" 40	=
W. R. C. Mesington	" 40	0 <sup>th</sup>	" 40	=
Edward Oliver	" 40	0 <sup>th</sup>	" 40	=
D. G. Reid	" 40	0 <sup>th</sup>	" 40	=
W. H. Brookes	" 40	0 <sup>th</sup>	" 40	=
J. H. Bunbury	" 40	0 <sup>th</sup>	" 40	=
W. A. Sherwin	" 40	0 <sup>th</sup>	" 40	=
C. W. Powys	" 40	0 <sup>th</sup>	" 40	=
Vacancy		0 <sup>th</sup>	" 40	
John Coleo	" 25	4 <sup>th</sup> Class	" 30	£5
A. Hamilton	" 45	Personal	" 30	=
John Gibbs	" 40	Supernumerary	" 15	=
Lewis Mayer		0 <sup>th</sup>	" 40	
W. H. Dawtres	" 20	4 <sup>th</sup> Class	" 30	£10
J. W. Morgan	" 20	0 <sup>th</sup>	" 30	" 10
C. J. Williams	" 15	5 <sup>th</sup> Class	" 25	" 10
A. M. Rumball	" 15	0 <sup>th</sup>	" 25	" 10
J. A. D. Pypes	" 15	0 <sup>th</sup>	" 25	" 10
O. J. Hill	" 15	0 <sup>th</sup>	" 25	" 10
G. F. W. Milles	" 15	0 <sup>th</sup>	" 25	" 10
Harold Wallis	" 15	Assistant	" 15	
W. C. Tea	" 15	0 <sup>th</sup>	" 15	
W. E. Hewell	" 15	0 <sup>th</sup>	" 15	
M. C. Dring	" 15	0 <sup>th</sup>	" 15	
C. B. Pyke	" 10	0 <sup>th</sup>	" 15	" 5
H. G. H. Olliffe	" 10	0 <sup>th</sup>	" 15	" 5
S. J. Greville	" 10	0 <sup>th</sup>	" 15	" 5
Vacancy		0 <sup>th</sup>	" 15	
0 <sup>th</sup>		0 <sup>th</sup>	" 15	
0 <sup>th</sup>		0 <sup>th</sup>	" 15	
0 <sup>th</sup>		0 <sup>th</sup>	" 15	

Present number of Clerks 3 less than proposed establishment



27<sup>th</sup> May, 1880.Bank Stock, &c., Office.

36.

Names.	Additional Salary 1879.	Classification	Additional Salary New Scheme.	Increase.
E. W. Hawkes	£55	Senior Clerk	£100	£45
H. Baker	" 55	1 <sup>st</sup> Class	" 70	" 15
James Price	" 55	Supernumerary	" 55	=
W. Tyrrell	" 55	1 <sup>st</sup> Class	" 70	" 15
J. H. Wheeler	" 20	0 <sup>th</sup>	" 70	" 50
Z. Butler	" 35	Supernumerary	" 35	=
H. Bigood	" 30	2 <sup>nd</sup> Class	" 50	" 20
E. J. Wheeler	" 20	0 <sup>th</sup>	" 50	" 30
W. J. Halsey	" 20	0 <sup>th</sup>	" 50	" 30
A. E. Mac Donnell	" 20	3 <sup>rd</sup> Class	" 40	" 20
G. B. Owen	" 20	0 <sup>th</sup>	" 40	" 20
E. J. Smith	" 30	Supernumerary	" 30	=
J. Marsh	" 20	4 <sup>th</sup> Class	" 30	" 10
A. B. Chatterton	" 20	0 <sup>th</sup>	" 30	" 10
J. H. Gibson	" 20	0 <sup>th</sup>	" 30	" 10
A. B. Kallam	" 20	5 <sup>th</sup> Class	" 25	" 5
H. J. S. Harnes	" 20	0 <sup>th</sup>	" 25	" 5
C. M. Watkins	" 20	Supernumerary	" 20	=
J. O. Murray	" 20	5 <sup>th</sup> Class	" 25	" 5
R. R. Arundell	" 20	Supernumerary	" 20	=
D. E. Williams	" 20	5 <sup>th</sup> Class	" 25	" 5
E. Creaton	" 20	0 <sup>th</sup>	" 25	" 5
Vacancy		0 <sup>th</sup>	" 25	

Present number of Clerks is in excess of proposed establishment.

Consols Office

Names.	Additional Salary 1879.	Classification	Additional Salary New Scheme	Increase
Z. E. Blaiklock	£70	Superintendent	£120.	£50.
E. D. Pyne	" 100	Senior Clerk	" 100	=
H. Bawtree	" 70	Supernumerary	" 70	=
R. A. Harrison	" 55	1 <sup>st</sup> Class	" 70	£15
H. Hogben	" 70	0 <sup>th</sup>	" 70	=
A. Hall	" 55	0 <sup>th</sup>	" 70	" 15
W. J. Suffolk	" 55	0 <sup>th</sup>	" 70	" 15
Z. Rowlatt	" 70	Supernumerary	" 70	=
J. Gritton	" 40	0 <sup>th</sup>	" 40	=
J. H. Sheppy	" 20	1 <sup>st</sup> Class	" 70	" 50
C. Fearley	" 20	0 <sup>th</sup>	" 70	" 50
R. P. Purcell	" 35	Supernumerary	" 35	=
Z. Trinder	" 20	5 <sup>th</sup> Class	" 25	" 5
J. D. Hill	" 30	2 <sup>nd</sup> Class	" 50	" 20
J. R. Richards	" 20	0 <sup>th</sup>	" 50	" 30



27<sup>th</sup> May 1880

Names	Additional Salary 1879.	Classification	Additional Salary New Scheme	Increase
J. E. Beckett	£20	2 <sup>nd</sup> Class	£50	£30
F. J. Collard	" 40	0 <sup>o</sup>	" 50	" 10
A. Erwood	" 30	0 <sup>o</sup>	" 50	" 20
C. E. Frezervant	" 20	Supernumerary	" 20	=
B. J. Stow	" 20	0 <sup>o</sup>	" 20	=
J. S. R. W. S. Langford	" 20	3 <sup>rd</sup> Class	" 40	" 20
W. J. Hatch	" 20	5 <sup>th</sup> Class	" 25	" 5
R. S. G. Blacklock	" 20	2 <sup>nd</sup> Class	" 50	" 30
P. A. Jenner, Asst <sup>r</sup> Briestol		Supernumerary		
L. C. J. Percival	" 20	2 <sup>nd</sup> Class	" 50	" 30
H. B. Pidcock	" 20	3 <sup>rd</sup> Class	" 40	" 20
W. M. Ward	" 20	0 <sup>o</sup>	" 40	" 20
C. P. G. Hill	" 20	0 <sup>o</sup>	" 40	" 20
G. R. Heath	" 20	4 <sup>th</sup> Class	" 30	" 10
E. W. Mure	" 20	Supernumerary	" 20	=
J. L. Luscombe	" 20	0 <sup>o</sup>	" 20	=
J. C. Macnamara	" 20	4 <sup>th</sup> Class	" 30	" 10
W. F. Richmond	" 20	0 <sup>o</sup>	" 30	" 10
W. M. L. Cocksedge	" 20	0 <sup>o</sup>	" 30	" 10
A. S. N. McCarthy	" 20	0 <sup>o</sup>	" 30	" 10
F. O'Connors	" 20	0 <sup>o</sup>	" 30	" 10
G. B. Tiddy	" 20	5 <sup>th</sup> Class	" 25	" 5
F. Griffith	" 20	0 <sup>o</sup>	" 25	" 5
H. H. Hetherington	" 20	0 <sup>o</sup>	" 25	" 5
R. L. Maitland	" 20	0 <sup>o</sup>	" 25	" 5
J. B. Latreille	" 20	0 <sup>o</sup>	" 25	" 5
A. P. Wood	" 20	0 <sup>o</sup>	" 25	" 5
J. W. Dainty	" 20	0 <sup>o</sup>	" 25	" 5
R. S. Bunch	" 20	0 <sup>o</sup>	" 25	" 5
A. L. Clubbe	" 10	0 <sup>o</sup>	" 25	" 15
D. L. Lloyd	" 10	0 <sup>o</sup>	" 25	" 15
S. W. Webb	" 10	Assistants	" 15	" 5
R. P. J. Codrington	" 10	0 <sup>o</sup>	" 15	" 5
Arthur Sayer	" 10	0 <sup>o</sup>	" 15	" 5
Vacancy		0 <sup>o</sup>	" 15	
0 <sup>o</sup>		0 <sup>o</sup>	" 15	
0 <sup>o</sup>		0 <sup>o</sup>	" 15	
0 <sup>o</sup>		0 <sup>o</sup>	" 15	
0 <sup>o</sup>		0 <sup>o</sup>	" 15	
0 <sup>o</sup>		0 <sup>o</sup>	" 15	

Present number of Clerks 2 in excess of proposed establishment.



## New £3 per cent. Office.

27<sup>th</sup> May 1880

Names.	Additional Salary 1879	Classification	Additional Salary New Scheme	Increase
J. Saintobury	£55	Superintendent	£120	£65
W. C. Bull	55	Senior Clerk	100	45
H. Parvin	55	1 <sup>st</sup> Class	70	15
W. J. Coaseley	55	0 <sup>o</sup>	70	15
C. A. Brook	55	2 <sup>nd</sup> Class	50	=
S. Lidington	55	1 <sup>st</sup> Class	70	15
B. A. Peaty	40	Supernumerary	40	=
W. Gardiner	30	0 <sup>o</sup>	30	=
P. Daly	20	0 <sup>o</sup>	20	=
J. Whitford	50	0 <sup>o</sup>	50	=
B. Cecil	20	1 <sup>st</sup> Class	70	50
C. A. Airey	20	0 <sup>o</sup>	70	50
C. Hepworth	30	2 <sup>nd</sup> Class	50	20
J. De C. Vanderkiste	20	Supernumerary	20	=
W. G. Michens	20	2 <sup>nd</sup> Class	50	30
J. F. Todd	20	0 <sup>o</sup>	50	30
H. C. Mitchell	20	Supernumerary	20	=
J. P. Wright	20	2 <sup>nd</sup> Class	50	30
J. P. Roberts	20	0 <sup>o</sup>	50	30
B. R. Newton	20	3 <sup>rd</sup> Class	40	20
W. Jeffery	20	0 <sup>o</sup>	40	20
W. Hooker	20	0 <sup>o</sup>	40	20
A. R. D. Mitchell	20	4 <sup>th</sup> Class	30	10
H. A. Pizey	20	0 <sup>o</sup>	30	10
E. H. Bubb	20	0 <sup>o</sup>	30	10
W. H. W. Hoyle	20	0 <sup>o</sup>	30	10
W. J. Weeks	20	0 <sup>o</sup>	30	10
A. Giles	20	5 <sup>th</sup> Class	25	5
E. H. Oldham	20	0 <sup>o</sup>	25	5
C. W. Dixon	20	0 <sup>o</sup>	25	5
O. Tomlin	20	0 <sup>o</sup>	25	5
E. Shottes	60	Supernumerary	60	=
H. B. Woodlett	20	5 <sup>th</sup> Class	25	5
W. H. Bienvenu	60	Supernumerary	60	=
C. D. Pittsairn	20	5 <sup>th</sup> Class	25	5
C. W. Robinson	20	0 <sup>o</sup>	25	5
S. Rawson	20	0 <sup>o</sup>	25	5
G. M. Walker	20	0 <sup>o</sup>	25	5
J. Fisher	20	0 <sup>o</sup>	25	5
A. O. Streetfield	20	0 <sup>o</sup>	25	5
E. Allport	20	Supernumerary	20	=
R. C. J. Codrington	20	0 <sup>o</sup>	20	=
A. N. L. Burne	20	0 <sup>o</sup>	20	=
C. E. Carter	20	0 <sup>o</sup>	20	=



27 May 1880

Names	Additional Salary 1879	Classification	Additional Salary New Scheme	Increase
Howard Williams	£ 10	Assistant	£ 15	£ 5
Vacancy		"	15	
"		"	15	
"		"	15	
"		"	15	

Present number of Clerks 7 in excess of proposed Establishment.

### India Office

Names	Additional Salary 1879	Classification	Additional Salary New Scheme	Increase
R. G. Walker	£ 60	1 <sup>st</sup> Class	£ 70	£ 10
J. Freeman	30	2 <sup>nd</sup> Class	50	20
A. C. Carter	30	3 <sup>rd</sup> Class	40	10
J. B. Taylor	30	"	40	10
G. C. Jones	30	"	40	10

### Register Office

Names	Additional Salary 1879	Classification	Additional Salary New Scheme	Increase
W. Snellgrove	£ 60	1 <sup>st</sup> Class	£ 70	£ 10
A. J. E. Compton	50	Supernumerary	50	=
John Beard	50	"	50	=
Mr H. Pennington	40	"	40	=
Ralph Walker	40	"	40	=
W. H. Jacob	40	2 <sup>nd</sup> Class	50	£ 10
F. H. B. Catty	40	Supernumerary	40	=
F. Ingall	40	2 <sup>nd</sup> Class	50	10
C. Watkins	40	"	50	10
Vacancy		3 <sup>rd</sup> Class	40	
"		"	40	
"		"	40	
"		"	40	

Present number of Clerks 1 in excess of proposed Establishment.

Power



27. May 1880

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Power of Attorney Office

Names	Additional Salary 1879	Classification	Additional Salary New Scheme	Increase
J. Catterson	£60	1 <sup>st</sup> Class	£70	£10
M. Attide	50	Super numerary	50	=
E. D. Hestright	50	"	50	=
W. R. Wood	40	"	40	=
E. Stanford	40	1 <sup>st</sup> Class	70	£30
W. O. Wheeler	40	2 <sup>nd</sup> Class	50	10
H. W. Hallam	40	"	50	10
B. Norton	40	"	50	10
B. Skelton	40	"	50	10
J. K. Lamina	40	Supernumerary	40	=
M. W. Phillips	40	2 <sup>nd</sup> Class	50	10
W. C. Thomas	40	"	50	10
R. H. Hopkins	40	3 <sup>rd</sup> Class	40	=
G. J. Catline	40	"	40	=
Edw. King	40	"	40	=
J. G. Beamish	40	"	40	=
Walpole Clarke	40	"	40	=
Vacancy		"	40	=
"		5 <sup>th</sup> Class	25	=
"		"	25	=

Present number of Clerks in Excess of proposed Establishment

Postal Warrant Office

Names	Additional Salary 1879	Classification	Additional Salary New Scheme	Increase
H. C. Swiss	£60	1 <sup>st</sup> Class	£70	£10
F. Hoskins	60	"	70	10
J. Barton	50	2 <sup>nd</sup> Class	50	=
H. F. Pygme	40	"	50	10
G. E. P. Wellington	40	3 <sup>rd</sup> Class	40	=
R. A. C. Wing	40	"	40	=
W. W. Wise	40	"	40	=
J. Branton Day	40	"	40	=
R. W. C. Shean	40	"	40	=

Cheque



41.

27. May 1880

Cheque Office

Names	Additional Salary 1879	Classification	Additional Salary New Scheme	Increase
H. J. C. Maclean	£ 15	Supernumerary	£ 15	=
H. Footner	10	4 <sup>th</sup> Class	30	£ 20
A. R. D. Creser	10	5 <sup>th</sup> Class	25	15
J. W. Heath	10	Supernumerary	10	=
Vacancy		5 <sup>th</sup> Class	25	
do		do	25	

agreed to

The Court agreed thereto.



A Court of Directors at The Bank  
on Thursday, the 3<sup>rd</sup> June, 1880.

Present

John William Birch, Esq. Governor

Henry Riverdale Grenfell, Esq. Deputy Governor

Henry Wollaston Blake, Esq.

Herbert Brookes, Esq.

Arctus, Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Duels Greene, Esq.

Henry Huelo Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goehon, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Thomas Newman Hunt, Esq.

George Lyall, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

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 Committee  
of Treasury,

Bank Notes  
lost, &c.

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

α



3<sup>rd</sup> June, 1880.Audit of  
Securities.Quarterly  
Report of the  
Committee for the  
House & Servants

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 30 and 32<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

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 Cashier's Office has certified the payment of £719.4.6 entered in Petty Cash Books, and the Assistant Accountant has certified the payment of £5036.13.- entered in General Cash Books and Ledgers, all being for accounts previously ordered by the Committee in the sum of £5755.17.6: also that the Assistant Accountant has certified the payment of £3147.9.6, ordered by the Governors to be paid during the quarter.

"The Secretary has certified that the Chief Cashier has produced Vouchers for £7769.-.3 disbursed by him as payments in Petty Cash during the quarter, and has produced his cash statement showing a balance in his hands, on the 20<sup>th</sup> instant, of £2312.11.7

"The Committee have passed the accounts of the wages of the Servants of the Houses as follows, viz:

"London	£47745.14.10
"Branches	16467.3.8
	<u>£64212.8.6</u>

"and have ordered payment of the Pensions, amounting to £11010.16.6 for the quarter ending 31<sup>st</sup> May, 1880.

"They have also ordered payment of the Tradesmen's Billo and Sundry Disbursements for the quarter, as follows; viz:

"London	£6819.10.1
"Branches	1604.1.9
	<u>£8423.11.10</u>

From



3<sup>rd</sup> June, 1880

"From a return made by the Superintendent of the Stationery Department it appears that 4,328,000 Bank Notes have been printed, and 3,551,000 numbered, dated and signed during the quarter ended 30<sup>th</sup> April, 1880: of the latter number, 2,200,000 have been examined by the Printers, and the average cost per 1000 for materials (not including Bank Note Paper) and mechanical labours only, has been 5<sup>s</sup>/10<sup>d</sup> per thousand.

"The Clerks of works reports that the Fire Engines and Hoses were tried on the 22<sup>nd</sup> instant, and found to be in perfect order, and that the Sluices, Pipes and Fire Cocks were tried on the 24<sup>th</sup> instant, and found to be in good order.

"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 Clerks of works, and that the avenues and passages about the building have been kept clean and free from obstruction: also that the health of the men, with two exceptions, has been good.

"H. B. Grenfell

"Banks of England,  
"28<sup>th</sup> May, 1880."

approved.

The Court approved thereof.

Quarterly Reports.

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

It was reported by the Committee of Treasury that Mr Ormsby John Hill, a Cashier, and James Boroden, a House Porter and Watchman, would attain the age of 65 years on the 21<sup>st</sup> July and 15<sup>th</sup> June, next, respectively.

O. J. Hill a Cashier, and Jas. Boroden, a House Porter, & will be 65 on the 21<sup>st</sup> July & 15<sup>th</sup> June next, respectively.

Minutes of the Committee of Inspection for the Cashier's offices recommending sundry appointments.

The following Minute of the Committee of Inspection for the Cashier's Offices having been read; -

"Committee



3<sup>rd</sup> June, 1880.

Committee of Inspection  
for the Cashier's Offices,  
29<sup>th</sup> May, 1880.

## Resolved

That it be recommended to the Governors to propose to the Court of Directors to make the following appointments:

In the Private Drawing Office, to fill the vacancies caused by the transfer of Henry Hill to the Newcastle Branch, the dismissal of H. H. Rudd, and the removal of R. J. Walmisley to the Unattached List,

Arthur John Bye, and

Charles Hy Gordon Eyre Theobald, Assistants, to be 5<sup>th</sup> Class Clerks;

Walter Ernest Leffler,

Ernest Henderson, and

Frederick Clark, Unattached Clerks, to be Assistants.

In the Bill Office, 'Out-tellers', to fill the vacancy caused by the death of Geo. J. Sanderson,

Arthur Richardson, Unattached Clerk, to be a 4<sup>th</sup> class Clerk.

James P. Currie

Chairman.

Bank of England.

agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommending the renewal of a loan of £50,000 - to the Commissioners of Sewers for the City of London.

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

Committee of Treasury

12 June, 1880

On an application from the Commissioners of Sewers for the City of London, it was agreed to recommend the Court to accede to their request to renew, if necessary, a loan of £50,000 which falls due on the 26<sup>th</sup> instant, for a further period of six months, at the interest it now bears, viz. 4 per cent. per annum.

Bank of England.

agreed to.

The Court agreed thereto.



# A Court of Directors at The Bank

on Thursday, the 10<sup>th</sup> June, 1880.

## Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor

Henry Wollaston Blake, Esq.

Herbert Brookes, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Henry Hucks Gibbs, Esq.

John Saunders Gilliat Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

George Lyall, Esq.

William Liddesdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

## Ordered

At the recommendation of the Committee of Treasury,

That £310. be paid for a Seven days Bill and sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify The Bank.

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



10<sup>th</sup> June, 1880.Audit of  
Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos. 12 and 14<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Audit of  
Securities at the  
Western Branch

A Report from Mr. Powell was read, stating that he had audited the Securities at the Western Branch comprised in sections numbered 6 and 7, and had found the same in the safe custody of the Agent.

## Resolved

James Bowden  
pensioned.

That a pension of £72 a year be granted to James Bowden, a House Porter and Watchman, from the 15<sup>th</sup> instant, on which day he will attain the age of 65 years.

Report of the  
Committee for the  
Examination of Clerks  
recommending the  
Election of 18 Clerks.

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

"The Committee for the  
Examination of Clerks

"Report to the Court of Directors

"That, pursuant to an Order of Court of the 10<sup>th</sup> Nov<sup>r</sup>, 1870, the Examination of Candidates for the Election of Clerks on the 10<sup>th</sup> instant, nominated by divers Directors, and, as Uncovenanted Clerks, by the Governor (pursuant to Orders of Court of 18<sup>th</sup> April, 1861, and 27<sup>th</sup> March, 1873) has been carried out under the control of the Committee who, after examining the papers of twenty Candidates, recommend the Court to elect the following eighteen in the order of merit in which they are classified: viz:—

"No 1



10<sup>th</sup> June, 1880.

<u>Order</u>	<u>Name</u>	<u>Age</u>	<u>Nominated by</u>	<u>Marks</u>
No. 1.	Oliver Goldsmith	21	The Governor (Uncor <sup>d</sup> Clerk)	548
" 2.	Hedbert Royal Pefferel Hutton	18	Mr. Holland	534
" 3.	Leonard Clarence Brookes	20	The Governor (Uncor <sup>d</sup> Clerk)	516
" 4.	Charles Martin Butterworth	18	Mr. Brooke	505
" 5.	Frederick John Howard Callam	18	Mr. Hunt	479
" 6.	Walter Mullins Fisher	20	Mr. Greene	478
" 7.	Maxwell Nesbitt Hamilton	19	The Governor (Uncor <sup>d</sup> Clerk)	476
" 8.	Cecil Martin Egerton	19	Mr. Smith	470
" 9.	Walter Woodhouse	20	The Governor (Son of a Branch Clerk)	465
" 10.	Charles Edward Dodd	18	Mr. Hults	464
" 11.	Engestrand Charles Albert de Hamel de Manin }	21	Mr. Hults	462
" 12.	Frederick Arden Peacock	18	Mr. Birch	456
" 13.	William Noel Grant	20	Mr. Campbell	449
" 14.	Ernest Leslie Mitchell	19	The Governor (Uncor <sup>d</sup> Clerk)	441
" 15.	Edward John Cotton Wiseman	19	Mr. Palmer	434
" 16.	Samuel Self	19	The Governor (Uncor <sup>d</sup> Clerk)	423
" 17.	Charles Will <sup>m</sup> Pemberton Ripley	18	Mr. Sandeman	388
" 18.	Charles James Parkinson	19	Mr. Greene	375

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

They have each produced satisfactory testimonials of character.

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

D<sup>r</sup>. Davies has furnished favourable Medical Certificates in each case, and the several Candidates have been accepted for Insurance (subject to their Election) by the Bank Provident Society.

H. R. Grenfell  
"Dep<sup>y</sup> Gov<sup>r</sup>."

(Bank of England,  
7<sup>th</sup> June, 1880.)

approved,  
and

The Court approved thereof, and the following persons were then elected Clerks to The Bank, during



10<sup>th</sup> June, 1880.

18 Clerks elected.

during pleasure, at the Salaries hereinafter mentioned; viz<sup>t</sup> -

Oliver Goldsmith	at £100	per annum
Herbert Royal Pepperel Hutton	" " 70	"
Leonard Clarence Brookles	" " 90	"
Charles Martin Butterworth	" " 70	"
Frederick John Howard Callam	" " 70	"
Walter Mullins Fiches	" " 90	"
Maxwell Nesbitt Hamilton	" " 80	"
Cecil Martin Egerton	" " 80	"
Walter Woodthorpe	" " 90	"
Charles Edward Dodd	" " 70	"
Enguerrand Charles Albérier de Hamel de Manin S	" " 100	"
Frederick Arden Peacock	" " 70	"
William Noel Grant	" " 90	"
Ernest Lealie Mitchell	" " 80	"
Edward John Cotton Wiseman	" " 80	"
Samuel Self	" " 80	"
Charles Will <sup>m</sup> Pemberton Ripley	" " 70	"
Charles James Parkinson	" " 80	"

### Resolved

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.

Audit of the  
Manchester,  
Birmingham, &  
Liverpool Branches.

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



# A Court of Directors at The Bank

on Thursday, the 17<sup>th</sup> June, 1880.

## Present

John William Birch, Esq., Governor,

Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Daving, Esq.

Henry Colclaston Blake, Esq.

Herbert Brooks, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Henry Huchis Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Gochen, Esq.

Thomson Hankley, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

George Dyall, Esq.

William Liddesdale, Esq.

Edward Horley Palmer, Esq.

Albert George Sandeman, Esq.

and

Hugh Colin Smith, Esq.

The proceedings of the last Court were read.

Out Cash.

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

## Ordered

Banks Notes,  
parts lost, &c.

At the recommendation of the Committee of Treasury,

That £150. be paid for sundry Banks Notes as detailed in the Governor's Declaration Book; the

vouchers



17<sup>th</sup> June, 1880. vouchers relating thereto having been examined, and Security 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 No. 14<sup>b</sup> and 18, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of the Newcastle, Leeds and Hull Branches.

Letters from Mr. Liddersdale and Mr. Baring were read, stating that they had audited the Accounts at the Newcastle, Leeds and Hull Branches, and had found them correct.

Report of the Committee for Law Suits on Messrs Freshfield's Bill for Law Charges.

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

"The Committee for Law Suits

"Report to the Court of Directors

"That they have examined Messrs Freshfield's Bill for Law Charges from Lady Day, 1879 to the 30<sup>th</sup> Sept<sup>r</sup> last and they find it to be composed of the following items:-

"Expenses in connection with an Advance of £5000 to Sir S. B. Cosseley, Bart.

"(This amount has been repaid.)

£ 9. 17. 6

"Further Expenses respecting the claim of The Bank against Mr. H. M. Eyre, for £349. 5. 2 the amount of his overdrawn Account

1. 12. -

"Expenses in connection with 2 actions brought against The Bank by the Lafayette Banks to establish their claim to certain drafts deposited with The Bank by an absconding Clerk

7. 15. -

"Expenses respecting a claim of The Bank against Mr. J. R. Vaux upon his dishonoured Promissory Note for £45. 10. 2

6. - . 6

"Carried forward.

£ 25. 5. -



17<sup>th</sup> June, 1880.

Brought forward, £25. 5. -

Further expenses in connection with the claims made to the reward offered for the apprehension, &c., of W. O. Stafford . 13. 14. 2

Further expenses respecting the claim of The Bank to a Dividend declared under the estate of J. B. Hall & Co., in liquidation . 6. 14. -

Expenses in connection with proceedings taken to recover the amount of a dishonoured draft of Messrs Swann, Clough & Co., of York, received by The Bank, of the Inland Revenue . 12. 16. 8

Expenses in connection with the loan by The Bank to the Government of New Zealand of £3,500,000. . 16. 2. 6

Further expenses in connection with the prosecution of John Riceley for forgery on the Western Branch . 35. 5. 6

Expenses in connection with the prosecution of H. W. Bangham & A. Fortescue for forging and uttering a forged cheque for £905-  
£432. 13. 8

Various payments in this case 334. 11. 2 767. 4. 10

Expenses connected with the measures taken to detect and punish frauds and forgeries on The Bank . 54. 5. 6

General business . 306. - -

£1236. 18. 2

Less money received . 98. 5. 8

£1,138. 12. 6

In the foregoing amount of £1236. 18. 2

The charges for drawing Briefs and other general business amount to £384. 13. -

for Personal Attendances 246. 4. 6 £630. 17. 6

For money advanced in fees to Counsel £231. 4. 2

Incidental charges 374. 16. 6 606. - 8

£1236. 18. 2

The



17<sup>th</sup> June 1880.

The Committee having 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 £1138.12.6 be paid to Mess<sup>rs</sup>  
Fechfield, being the Balance of their present Bill for Law  
Charges to the 30<sup>th</sup> September last, amounting to £1236.18.2

Bank of England.

John S. Gilliat  
"Chairman."

Approved,  
and this Bill  
ordered to be paid

The Court approved thereof, and  
Ordered

That the sum of £1138.12.6 be paid to  
Mess<sup>rs</sup> Fechfield, being the Balance of their Bill for  
Law Charges to the 30<sup>th</sup> September last, amounting  
to £1236.18.2.

Ordered

Mess<sup>rs</sup> Fechfield  
ordered to defend  
The Banks at the  
suit of W<sup>m</sup> Gattie,  
late of the Bullion  
Office.

That Mess<sup>rs</sup> Fechfield do appear for and  
defend The Banks in the High Court of Justice, Queen's  
Bench Division, at the suit of William Gattie, late  
of the Bullion Office.

The Deputy Governor  
reports the Suspension  
of Matthew Johnson  
of the Portsmouth  
Branch.

The Deputy Governor reported that he had on  
the previous day suspended Matthew Johnson, a  
Clerk at the Portsmouth Branch.

Resolved

That the Suspension be continued, and  
the case referred to the consideration of the  
Committee for Branch Banks.

Proposition of the  
Governor that the  
Rate be reduced  
from 3 to 2½ per cent.

It was proposed by the Governor  
That the Rate of Discount on Bills not having  
more than 95 days to run be reduced from 3 to 2½  
per cent.

and, the Question being put thereon,

Carried.

the same was carried.



# A Court of Directors at The Bank

on Thursday, the 24<sup>th</sup> June, 1880.

## Present

John William Birch, Esq., Governor

Henry Riverdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Wollaston Blake, Esq.

Herbert Brooks, Esq.

Robert Wigram Crawford, Esq.

Mark Wilks Collet, Esq.

James Pattison Currie, Esq.

Henry Trucks Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Gochen, Esq.

Eversard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Hollands, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

George Lyall, Esq.

William Liddesdale, Esq.

Edward Rowley Palmer, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

## Ordered

At the recommendation of the Committee of Treasury,

That £132.13.2 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, except in the case of a £20 Bank note lost in the Private Drawing Office.

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

Bank note for £20  
lost in Private  
Drawing Office.

a



24<sup>th</sup> June 1880.Audit of  
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers No. 30<sup>a</sup> and 31<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the  
Committee of Inspection  
for the Cashier's Office  
recommending  
appointments.

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

"Committee of Inspection  
"for the Cashier's Office,  
"18<sup>th</sup> June, 1880.

## "Resolved

"That it be recommended to the Governot to propose to the Court of Directors to make the following appointments in the Public Drawing Office rendered necessary by the death of Mr. George A. Bassett, a Counter Clerk:-

"William Cavetanes Dunlop, a Waste Book and Clearing Clerk to be a Counter Clerk:

"Spencer Chatterton, a Charge Payer, to be a Waste Book and Clearing Clerk;

"John Lovell Reeve, a Ledger Clerk, to be a Charge Payer;

"Francis Butler Howell, a Sotter, to be a Ledger Clerk,

"Jeffery Huzey, an Assistant, to be a Sotter; and

"George Alexander Adam, a Clerk Unattached, to be an Assistant.

"James P. Currie,  
"Chairman.

"Banks of England".

agreed to.

The Court agreed thereto.

Report of the  
Committee of Inspection  
for the Cashier's Office  
recommending a loan  
to H. J. Crickmay, of  
the In-Tellers' Office.

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

"The Committee of Inspection  
"for the Cashier's Office,

## "Report to the Governot

"That at his request they have considered an application from Mr. Herbert John Crickmay, Principal of the In-Tellers' Office, for a loan of £150.

"It will be remembered that in April 1878 Mr. Crickmay



24<sup>th</sup> June, 1880

"was granted by The Bank a loan of £350, repayable by  
"annual instalments. The outstanding balance of this  
"loan is £250, so that his present application seems to show  
"him to be further in debt than he was two years ago.

"The Committee having carefully considered the letter from  
"Mr. Crickmay setting forth the circumstances under which he  
"seeks the advance, were unable to find sufficient reason to  
"justify his present position or his request for aid. They  
"accordingly informed Mr. Crickmay that he must endeavour  
"to obtain the assistance he needs elsewhere.

"The Committee having met again on the next instant, a  
"letter from Mr. Crickmay was submitted to them, in which  
"he shows that it is impossible for him to obtain from friends  
"the assistance he requires to meet the demands which press  
"upon him.

"The Committee, therefore, in view of the peculiar circumstances  
"of Mr. Crickmay's position, and of a suggestion from the Chief  
"Cashier that some aid might be afforded by realizing a  
"bonus to which Mr. Crickmay is entitled from the Bank  
"Provident Society, recommend, after full consideration, that  
"a sum of £100. be advanced to Mr. Crickmay, to be repaid  
"by monthly instalments of £4 each from his salary.

"They are also of opinion that he should be required at the  
"expiration of one twelve months to satisfy The Bank that he  
"has so far reduced his expenditure as to bring it completely  
"within his income.

A. D. Grenfell  
"Deputy Gov."

"Bank of England,  
"21<sup>st</sup> June, 1880."

approved.

The Court approved thereof, and  
Resolved

That a loan of £100. be granted to the said  
Herbert John Crickmay, of the In-Tellers' Office, to be  
repaid as therein proposed.

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, S. W.  
"21<sup>st</sup> June, 1880.

Gentlemen,

"As it may be necessary to obtain Advances  
"in the ensuing quarter under the authority of the Act 29  
"23 Vict. c. 39, s. 12, in respect of the excess of the Charge  
"beyond the Income of the Consolidated Fund in Great Britain  
"for



24<sup>th</sup> June, 1880.

"for 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 be advanced shall  
 "bear interest at the rate of two per cent. per annum,  
 "and such advances (with the interest due thereon) will  
 "be repaid to the Bank in the first-mentioned quarter  
 "in accordance with the provisions of the said Act.

I am, Gentlemen,

Your obedient servant,

W. E. Gladstone

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

At the recommendation of the Committee  
 of Treasury,

The Court acceded to the proposition therein  
 contained.

Proposition  
 acceded to.

### Resolved

A contribution of  
 £100 - granted in  
 aid of the 'Atalanta'  
 Relief Fund.

That a contribution of £100. be made to  
 the Fund being raised at the Mansion House for the  
 relief of sufferers by the loss of Her Majesty's Ship  
 "Atalanta".



A Court of Directors at The Bank  
on Thursday, the 1<sup>st</sup> July, 1880.

Present

John William Bircb, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor

Edward Charles Baring, Esq.

Henry Colclston Blake, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

Marks Wilkes Collet, Esq.

James Pittison Currie, Esq.

Henry Hucks Gibbo, Esq.

Charles Hermann Goeben, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard.

Thomas Newman Hunt, Esq.

George Lyell, Esq.

William Liddersdale, Esq.

David Powell, Jun<sup>r</sup>, Esq.

Albert George Sandeman, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash.

Mr. Liddersdale reported that Mr. Smith had  
taken the Out Cash and found it right.

Ordered

Banks Notes, &c.,

Costs, &c.

At the recommendation of the Committee  
of Treasury,

That £150 be paid for a Bank Post Bill  
and sundry Bank Notes, as detailed in the Governor's  
Declaration Books; the vouchers relating thereto  
having been examined, and security given to  
indemnify The Bank.

a



1<sup>st</sup> July, 1880.Audit of  
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers Nos. 1 and 5<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. Liddendale was read stating that he had audited the Securities at the Western Branch comprised in the Sections numbered 20 and 23, and had found the same in the safe custody of the Agent.

Report of the  
Committee for  
Branch Banks on  
the case of Matthew  
Johnson of the  
Portsmouth 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 by their instructions they have considered the case of Matthew Johnson, the Counter Clerk at the Portsmouth Branch, who was placed under Suspension on the 16<sup>th</sup> instant in consequence of deficiencies having been found in certain bags of silver under his control to an amount of £51. 1. 6

"From the information gained from Mr. Ross, the Agent at the Branch, and Mr. Courtney, who upon the discovery of the deficiencies was sent to Portsmouth by the Deputy Governor to enquire into the matter, it appears that owing to the nature of various Government Accounts at the Branch there is a considerable demand for silver coin, and to facilitate the payments Johnson was in the habit of making up what are called stuffed bags, i.e., bags containing £100 each in silver made up of smaller bags of £10 each. The stuffed bags were then tied up by Johnson, weighed by the Porter, who put the weight on the label, and the weight was then checked by another Clerk. The bags were afterwards locked up in the safe by the Agent ready for use when required.

"Until lately the number of such bags in the Treasury

was



1st July, 1880.

"was two or three at the most, but since March last the number had increased to eight in consequence, as Johnson has stated, of some new work being undertaken by the Government Department which required further supplies of silver coin; but there was no evidence to show that there was a sufficient increase of work for so large an addition to the number of bags.

"On the 14<sup>th</sup> instant, Johnson having obtained leave for the day, the counter was taken by Mr McKay, the Chief Clerk, and at about 3 o'clock a bag of silver was required from the Treasury. Mr McKay paid out £20 of it and then found that there was a deficiency of £5 in the remainder. He reported the circumstance to the Agent, who, thinking at the time that the £5 might have been placed accidentally in another bag, had the remaining seven bags of the kind examined, when it was discovered that no less than five of them were also deficient in sums varying from £5 to £11.

"According to their labels the bags had all been made up by Johnson and paid into the Treasury by him as containing £100 each. The Agent then had all the bags weighed and the weight in each case tallied correctly with that marked on the label, showing as he considered that the bags had not been tampered with since leaving Johnson's hands. The weights of the deficient bags varied from 351 to 328 oz. A bag containing silver of good weight would weigh from 350 to 360 oz, and Johnson would give as a reason for any marked difference, that the bag contained worn coin, it being the case that a £10 parcel of worn silver would weigh 5 or 6 oz. less than good silver. The six deficient bags, however, in reality contained no worn coin.

"Upon the Agent's holding Johnson for an explanation of the deficiencies, the latter stated that he must have paid away the various sums to customers in excess, and not have made up his bags correctly at the end of the day. His habit had been to give out parcels from the stuffed bags, and then instead of adopting the more cautious plan of turning out the remainder into his till (when of course any overpayment he might have made would have been discovered at the end of the day), he simply replaced, from his till, in the stuffed bags the amounts he supposed he had taken out, and returned the bags to the Treasury as containing £100.

"On the 17<sup>th</sup> instant Johnson with the Agent's permission went out to make enquiries, as he stated, amongst some of the persons to whom he had given silver on occasions when the bags had been short, and returned saying that he had recovered £5 from a Commercial Traveller named Webster to whom he had overpaid that sum in giving change for a £10 note, and, further, that he had also recovered £11 from a man he had met



1st July, 1880.

"met in the street where he was enquiring for a certain J. Palmer whom he had paid £5 in excess on another occasion, the man he met stating that he was Palmer's brother. Johnson handed the Agent £5, but stated that he should not know till later in the day as to the certainty of the overpayment in Palmer's case, and did not produce the £4, alleging that if the error were confirmed the remaining £1 would be brought to him at 4 o'clock. Later on he said he had seen the man he had met, with another man whom he called his brother, outside the Bank, who said it was all a mistake, and he had therefore handed him back the £4.

"The Agent himself made careful personal enquiries respecting both Webster and Palmer. Of the former he could gain no satisfactory trace whatever, and he learnt in the course of his enquiries that Johnson had borrowed £5 from a friend in another Bank about the same time that he alleged that he had received that sum from Webster. Palmer he found living at the address he gave at the time of his receiving change for 2 £5 notes. He had a brother living in the same street, and they appeared to the Agent to be very respectable old men, and J. Palmer denied having been overpaid, and said he had no brother of the description given by Johnson, and that no enquiry had been made by Johnson of him or his brother.

"Upon being examined before the Committee Johnson adhered to the two stories, but he has since admitted by letter that they are entirely false.

"With reference to certain marks on the labels of the bags, he stated that a cross being placed on the contents marked on a label indicated the existence of garbled silver in the bag. The Agent subsequently, with the Sub-Agent and Chief Clerk, examined one of the deficient bags, the label of which was so crossed, and found that no garbled silver existed in it.

"Thus Johnson has been found guilty of three distinct falsehoods.

"He still however maintains that the deficiencies were due to accidental overpayments.

"After carefully reviewing the whole of the circumstances, the Committee had to consider how far they could accept this explanation of the deficiencies, and considering that Johnson has not adduced one tittle of evidence in support of the theory of overpayments, while with a view of misleading the Committee he invented stories of overpayments which he confesses to be untrue: that his practice of having eight broken bags in use when two or three at most would have sufficed; and the fact that



25 July, 1880.

1113/

"that one of them had the crossed label which implied, contrary to the fact, that it contained gilded silver, the Committee are reluctantly forced to the conclusion that <sup>the probability is that</sup> he has been guilty of dishonesty as well as falsehood. They have therefore no alternative but to recommend that Johnson should be dismissed from the service of The Bank, and that such loss as he may be unable to make good should be borne by the Clerks' Guarantee Fund.

A. R. Grenfell, Depy. Govr.

Chairman of Branch Banks Committee.

"Banks of England,  
"30<sup>th</sup> June, 1880."

approved,  
and

The Court approved thereof, and

Resolved

Matthew Johnson  
dismissed.

That the said Matthew Johnson, of the Portsmouth Branch, be dismissed from the service of The Bank, and that the deficiency in the Cash at the Branch be made good by the Clerks' Guarantee Fund.

Letter from Messrs  
Frostfields recommend  
that the Seal be  
affixed to a deed  
of agreement  
respecting the renewal  
of a loan of £50,000  
to the Birmingham  
Canal Company

The following letter from Messrs Frostfields  
having been read:-

5 Bank Buildings, E.C.  
29<sup>th</sup> June, 1880.

Dear Sir,

We beg to enclose an Ingrossment of the Agreement between The Bank and the Birmingham Canal Company for extending the time for repayment of the £50,000. due to the Bank on the 30<sup>th</sup> inst. for a further period of 5 years.

One part of the agreement has been sealed by the Canal Company and we recommend that the Seal of the Bank be affixed to the enclosed part and that it be then returned to us to exchange for the part sealed by the Company.

We are, Dear Sir,  
Yours faithfully,  
Frostfields.

The Secretary of  
The Bank of England.

approved, and  
Deed sealed.

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

Resolved

Mr. Currie appointed  
to take the Audit  
of the Western  
Circuit in lieu  
of Mr. Goschen.

That Mr. Currie be appointed to take the Audit of the Branches in the Western Circuit, in lieu of Mr. Goschen.



A Court of Directors at the Bank  
on Thursday, the 8<sup>th</sup> July, 1880.

Presents

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor

Henry Wollaston Blake, Esq. Henry Lancelot Holland, Esq.

Herbert Brooks, Esq. Thomas Newman Hunt, Esq.

Arthur Edward Campbell, Esq. George Syall, Esq.

Robert Wigram Crawford, Esq. William Liddell, Esq.

Mark Wilks Collet, Esq. Edward Howley Palmer, Esq.

James Pattison Currie, Esq. David Powell, Junr., Esq.

John Saunders Gilliat, Esq. Albert George Sandeman, Esq.

Charles Hermann Goeben, Esq. Hugh Colin Smith, Esq.

Thomson Stanley, Esq. Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the  
Committee of Treasury,

That £57<sup>11</sup> 19<sup>11</sup> 5 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

Bank notes, &c.  
Cost, &c.



9th July 1880

Audit of  
Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos 14 a and 10, 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, the 15<sup>th</sup> July, 1880.

Present

John William Birch, Esq. Governor.  
Henry Riversdale Grenfell, Esq. Deputy Governor

Edward Charles Baring, Esq.	Henry Lancelot Holland, Esq.
Henry Hoblason Blake, Esq.	Rights Hon <sup>ble</sup> . John G. Hubbard
Herbert Brooks, Esq.	Thomas Newman Hunt, Esq.
Arthur Edward Campbell, Esq.	George Lyall, Esq.
Robert Wigram Crawford, Esq.	William Lidderdale, Esq.
Mark Wilks Collet, Esq.	Edward Howley Palmer, Esq.
James Pattison Currie, Esq.	David Powell, Junr, Esq.
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq.	Hugh Colin Smith, Esq.
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last  
Court were read

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

Ordered

At the recommendation of the  
Committee of Treasury,

Bank Notes  
lost, &c.

That £145 " 16 " - be paid  
for sundry Post Dividend Warrants and  
Bank Notes as detailed in  
the



15<sup>th</sup> July, 1880

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

Audit of  
Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the securities contained in drawers No. 35 and 35a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

### Resolved

Ormsby J Hill  
Pensioned

That a pension of £340, being  $\frac{50}{75}$  of his salary, be granted to Mr Ormsby John Hill, a Cashier, during pleasure, from the 21<sup>st</sup> instant, when he will attain the age of 65 years.

Minute of the  
Committee of  
Treasury reconv<sup>d</sup>  
the appointment  
of a Cashier, &c

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

" Committee of Treasury,  
" 14<sup>th</sup> July, 1880.

" It was agreed to recommend to  
" the Court of Directors that the following  
" appointments



67.

17. July 1830

"appointments be made in the  
"undoubtedly Offices: -

"In the Treasury

"Mr John Ritchie, a Sub Cashier, to be  
"a Cashier, to fill the vacancy which will  
"be caused by the retirement of Mr O. J. Hill  
"on the 21<sup>st</sup> instant

"In the Branch Banks Office

"James Thomas Child, a 2<sup>nd</sup> Class  
"Clerk at the Western Branch:

"Arthur Henry Picknell and  
"Maximilian William Carter,  
"assistants in the Private Drawing Office,  
"to be Clerks, to fill the vacancies caused  
"by the removal of G. A. Gifford to the  
"Printing and Storekeepers' Office; the  
"resignation of G. E. Marsden, and the  
"removal of Richard Haines Little, who is about  
"to be appointed to the Portsmouth Branch.

"Bank of England"

agreed to

+

John Ritchie  
app<sup>d</sup> a Cashier

+

L. give add<sup>d</sup> security,

to

The Court agreed thereto.

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

Ordered

That he be required to give the  
usual



15<sup>th</sup> July 1880

usual additional security in £1000,  
and that his appointment be  
advertised in the London Gazette of  
the 16<sup>th</sup> instant.

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

Minute of the  
Com<sup>tee</sup> for Branch  
Banks recon<sup>d</sup>.  
appointments

" Committee for Branch Banks  
" 13<sup>th</sup> July 1880 -

" Resolved

" That it be recommended to the  
" Court of Directors to make the following  
" appointments: -

" At the Portsmouth Branch

" Richard Haines Little, of the Branch  
" Banks Office, to be 1<sup>st</sup> Class Clerk in the  
" room of Matthew Johnson, dismissed. -  
" subject to a reconsideration of the Staff  
" required at the Branch

" At the Western Branch

" In view of the resignations of John  
" A.C. Good and Bernard H. Ratcliffe, and  
" the proposed appointment of James J. Child  
" to the Branch Banks Office: -

" The Clerks at the Branch below Good  
" to



69.

15th July, 1880

" to be moved up in rotation, and

" Edward Theodore Wise, of the Hull  
" Branch,

" James Murray Lewis, unattached,  
" and Emile Victor Garreau, of the Private  
" Drawing Office, to be Junior Clerks to fill  
" the vacancies.

(Signed) H. R. Grenfell  
Depy Govt.

agreed to

The Court agreed thereto.

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

Report of the  
Committee for  
the Exam<sup>n</sup> of Clerks  
recom<sup>d</sup> that certain  
Clerks be confirmed  
in the services to

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

" That they have had before them  
" Reports from Principals of Offices upon  
" various Clerks.

" In regard to the Election of 13<sup>th</sup> Decr  
" 1877, the Court of the 15<sup>th</sup> Jan<sup>y</sup> last postponed  
" the confirmation of Rufins Joseph Rangel for  
" six months in consequence of unsatisfactory  
" accounts then given of him. The Reports  
" upon him are now much improved, and  
" it is recommended that he be confirmed  
" in



15<sup>th</sup> July, 1880

" in the service and admitted to the  
 " benefits of the Clerks' Guaranteed Fund  
 " under the usual conditions.

" The two years Reports on the  
 " following Clerks elected the 20<sup>th</sup> June 1878  
 " have also been considered; viz

- " Cecil Henry Savington,
- " William Richard Percy Lawrence,
- " Arthur John Bye,
- " Thomas Edmund Oddie,
- " Harold Seymour Fletcher,
- " Charles Henry Gordon Eyre Theobald,
- " Francis Harry Badham,
- " William Henry Kempe, Junr.
- " James Hamilton,
- " William Pratt Card,
- " Walter Reid Adams,
- " Alfred Woollard,
- " John William Edmund Lombard,
- " Edmund Hubert Mackinnon.

" The accounts given of these Clerks  
 " are, with scarcely an exception very  
 " satisfactory - especially as regards punctual  
 " attendance, and the Committee recommend  
 " that they be confirmed in the service and  
 " admitted to the benefits of the Clerks'  
 " Guaranteed Fund under the usual conditions.

" The



15<sup>th</sup> July 1880

" The Committee have also had  
 " before them the six months' Reports on  
 " the Clerks elected the 11<sup>th</sup> December last  
 " as follows; vizt

- " Henry William George Elliott,
- " George Walter Cuy,
- " Edward Loftus Phillips,
- " Lionel Bullock,
- " Frank Wesley Dennis,
- " William Charles Seymour Deane,
- " Harrison Woodsuff,
- " Harry Fish,
- " William Leslie Brutton Clode,
- " Frank William Torrance Smith,
- " Maurice William Alexander Puckle,
- " Francis Maud Fox,
- " Philip Thomas Rowlatt,
- " Charles Purrier Crawley,
- " Cecil Robert Wigram,
- " William Henry Stancomb,
- " William London Busch Handy side.

" The Reports on these Clerks are  
 " generally satisfactory, and the Committee  
 " recommend their continuance in the service.

(signed) " H. R. Grenfell  
 " Dep<sup>y</sup> Gov<sup>r</sup>.

" Bank of England,  
 " 8<sup>th</sup> July 1880 "

approved

The Court approved thereof.



A Court of Directors at the Bank  
on Thursday, the 22<sup>nd</sup> July, 1880.

Present

John William Birch Esq: Governor

Edward Charles Baring, Esq.	Henry Laurence Holland, Esq.
Henry Wollaston Blake, Esq.	Right Honble J. G. Hubbard
Herbert Brooks, Esq.	Thomas Newman Hunt, Esq.
Mark Wills, Collet, Esq.	George Lyall, Esq.
James Pattison Currie, Esq.	William Lidderdale, Esq.
Benjamin Duck Greene, Esq.	Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goschen, Esq.	and
Everard Alexander Hambro, Esq.	Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

Ordered

At the recommendation of the  
Committee of Treasury,

That £72 " 2 " 8 be paid for  
a 14 Days 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 Daily Waiting was read, stating that

they

Bank Notes  
lost, &c.

Audit of  
Securities



22<sup>nd</sup> July 1880

they had audited the securities contained in drawers N<sup>o</sup> 36 and 36a, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of  
Portsmouth  
Branch.

A letter from Mr Currie was laid before the Court stating that he had audited the accounts at the Portsmouth Branch, and had found them correct.

## 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, and that the usual advertisements be given thereof.

Transfer Books  
of Bank Stock  
to be shut

That the Transfer Books for Bank Stock be shut from Wednesday the 15<sup>th</sup> September next till Wednesday  
the



22<sup>nd</sup> July, 1850

the 6<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 delivered on Wednesday the 6<sup>th</sup> October, next.

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

Minute of the Committee of Treasury, recommending alterations in the list of persons to draw the bills on the Govern<sup>t</sup> of India

" Committee of Treasury  
" 21<sup>st</sup> July, 1850.

" In view of changes which have  
" occurred in the Chief Cashier's Department  
" from time to time, it was agreed to  
" recommend to the Court of Directors to  
" propose to the Secretary of State for India  
" in Council that the following alterations  
" be made in the lists of persons now  
" authorized to draw and to countersign  
" the bills upon the Government of India:

- " viz " Of those authorized to draw bills: -
- " to be withdrawn from the present list,
- " Richard Piffold Williams
- " James Lloyd,
- " John Wyatt,
- " Ormsby John Hill.

to



22<sup>nd</sup> July 1880

" to be added

" William Minter Todd

" Thomas Ager

" John Ritchie

" Of those authorized to countersign

" bills, and to certify to endorsements

" by letters of Attorney

" to be withdrawn

" Arthur Wellesley Pike

" to be added

" Walter Hale Millett

" George Frederick Woodroffe.

" Bank of England."

agreed to

The Court agreed thereto.

Minute of the  
Committee of  
Treasury,  
recommending  
an appointment  
in the Bullion  
Office

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

Committee of Treasury

21<sup>st</sup> July, 1880.

The Committee recommend to  
the Court of Directors

That Nathanael Dunbar Livesey,  
a third class clerk in the Private  
Drawing Office, be appointed Junior  
Clerk in the Bullion Office, to fill the  
vacancy caused by the appointment  
of Mr. Owen Jones to the Principalship of  
the Dividend Pay Office.

Bank of England

agreed to

The Court agreed thereto.



22<sup>nd</sup> July 1880

## Ordered

That Messrs Freshfield do appear for and defend The Bank in the High Court of Justice, Exchequer Division, at the suit of Robert Woods, in the matter of a Bank note, the number and date of which have been altered.

Messrs Freshfield  
to defend the  
Bank vs R. Woods  
in re an altered  
Bank note.



A Court of Directors at the Bank  
on Thursday, the 29<sup>th</sup> July, 1880.

Present

John William Birch, Esq., Governor  
Henry Riversdale Grenfell, Esq., Deputy Governor  
Henry Wollaston Blake, Esq. Thomson Hankley, Esq.  
Herbert Brooks, Esq. Henry Lancelot Holland, Esq.  
Arthur Edward Campbell, Esq. Right Hon. John G. Hubbard  
Mark Wilks Collet, Esq. Thomas Newman Hunt, Esq.  
James Pattison Currie, Esq. George Syall, Esq.  
Benjamin Buckle Greene, Esq. William Lidderdale, Esq.  
Henry Hucks Gibbs, Esq. Albert George Sandeman, Esq.  
Charles Hermann Goschen, Esq. Hugh Colin Smith, Esq.  
Everard Alexander Hambro, Esq. Clifford Wigram, Esq.

The proceedings of the last  
Court were read.

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

Ordered

At the recommendation of the  
Bank Notes to Committee of Treasury,

lost, &c

That £1144 "1" 1 be paid for  
sundry Bank Notes and Post Dividend  
Warrants as detailed in the Governor's

Declaration



29 July, 1880

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

It was also ordered that £2<sup>d</sup> - - 6 be paid, upon the usual indemnity, to Mary Price Hughes, being the amount of a Post Dividend Warrant alleged to be lost.

Audit of Securities

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos 6 and 15, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of Securities at the Western Branch (Mr. Wigram)

A Report from Mr Wigram was read stating that he had audited the Securities at the Western Branch comprised in sections numbered 8 and 13, and had found the same in the safe custody of the Agent.

Audit of Securities at the Western Branch (Mr. Goschen)

A Report from Mr Goschen was read stating that he had audited the Securities at the Western Branch comprised in sections numbered 14 and 24, and had found the same in the safe custody of the Agent.

The



29<sup>th</sup> July 1880

Minute of  
the Committee  
of Treasury  
recommending  
the renewal to  
the Borough of  
Rotherham of  
the balances of  
two Loans, to  
an amount  
of £87,000.

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

" Committee of Treasury  
" 28. July, 1880.

" A letter was read from the  
" Town Clerk of Rotherham, in which,  
" referring to two Loans, of £55,000 and  
" £40,000, secured respectively on the Gas  
" and Water Works of the Borough, and  
" falling due on the 5<sup>th</sup> January 1881,  
" it was asked that a sum of £5,000  
" from the first mentioned Loan, and  
" £3,000 from the second might be  
" repaid, and the remaining parts,  
" vizt £50,000 and £37,000 be renewed  
" for a further period of 5, 7 or 10 years  
" at four per cent interest; and it  
" was agreed to recommend the Court  
" to accede to the request, and to renew  
" the balances after repayment for  
" a period of five years, at the interest  
" named.

" Bank of England "

agreed to

The Court agreed thereto.



# A Court of Directors at The Bank

on Thursday, the 5<sup>th</sup> August, 1880.

## Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor,

Henry Collaeton Blake, Esq.,

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Mark Wilkes Collet, Esq.

James Pattison Currie, Esq.

Henry Ancho Gibbo, Esq.

John Saunders Gilliet, Esq.

Charles Hermann Goschen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankay, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

George Lyall, Esq.

William Lidderdale, Esq.

Edward Howley Palmer, Esq.

and

Hugh Colin Smith, Esq.

The proceedings of the last Court were read.

## Ordered

At the recommendation of the Committee

Banks Notes, &c., of Treasury,  
Loans, &c.

That £33. 2. 1 be paid for a Post Dividend Warrant and sundry Banks Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Audit of  
Securities.

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



5<sup>th</sup> August, 1880.

contained in drawers No. 4<sup>a</sup> and 33, 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, the 12<sup>th</sup> August, 1880.

Present

John William Birch, Esq., Governor,  
Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Wollaston Blake, Esq.	Everard Alexander Hambro, Esq.
Herbert Brooks, Esq.	Right Hon. John G. Lubbock
Arthur Edward Campbell, Esq.	Thomas Newman Hunt, Esq.
Mark Wilks Collet, Esq.	George Dyall, Esq.
James Pattison Currie, Esq.	Edward Howley Palmer, Esq.
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goehen, Esq.	Hugh Colin Smith, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Ordered

At the recommendation of the Committee  
of Treasury.

That £35. be paid for sundry Bank Notes as  
detailed in the Governor's Declaration Books; the  
vouchers relating thereto having been examined, and  
Security given to indemnify The Bank.

Bank notes  
lost, &c.

a



12<sup>th</sup> Aug<sup>r</sup> 1880.Audit of  
Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers No. 17<sup>a</sup> and 19, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

## Resolved

That a House Porter and Watchman be chosen in the room of James Bowden, quitted.

Edward Netherclift  
elected a House  
Porter & Watchman

Then Edward Netherclift, having been recommended by the Governors, was elected a House Porter and Watchman to The Bank during pleasure, at the wages of £84 a year, the said Edward Netherclift having previously signed the Declaration approved by the Court of the 28<sup>th</sup> April 1842.

## Ordered

Mess<sup>rs</sup> Freshfield  
to defend The Bank  
at the suit of John  
Abraham, of Paris.

That Mess<sup>rs</sup> Freshfield do appear for and defend The Bank in the High Court of Justice, Exchequer Division, at the suit of John Abraham, of Paris, in the matter of certain Bank Notes the numbers of which have been altered.

Letter from H. M.  
Treasury asking  
if The Bank will  
take £1 500 000  
Excheques (Supply)  
Bonds for 6 months  
at an interest of  
2½ per cent. per  
ann. in lieu of Bonds  
for a like amount  
maturing on the 19<sup>th</sup>  
inst. a 30<sup>th</sup> prox<sup>o</sup>.

The following letter from Her Majesty's Treasury having been read;

Treasury Chambers,

11<sup>th</sup> August, 1880.

Gentlemen,

I am directed by the Lords Commissioners of Her Majesty's Treasury to inform you that they have had under consideration the arrangements which must be made in order to provide for £3 200 000 Excheques (Supply)



12<sup>th</sup> Aug<sup>r</sup>, 1880.

(Supply) Bonds held by the Bank of England and falling  
due at the undermentioned dates, viz<sup>t</sup>-

August 19 £1 000 000

Sept<sup>r</sup>. 5 1 700 000

Sept<sup>r</sup>. 30 500 000

I am to say that they propose to pay off the bonds  
falling due on the 5<sup>th</sup> prox<sup>o</sup> by means of a loan from  
the National Debt Commissioners, in return for which  
they will grant under the powers conferred upon them by  
the National Debt Act 1880 (43 Vict. Cap. 15) an annuity  
expiring in 1885.

As regards the Bonds falling due on the 19<sup>th</sup> inst. and  
30<sup>th</sup> prox<sup>o</sup>, amounting together to the sum of £1 500 000,  
my Lords propose in place of them to issue new Bonds, having  
a currency of six months, under powers to be conferred  
upon them by a Bill now waiting the Royal Assent.

They propose to issue these Bonds at the same rate of  
interest as that which the expiring Bonds bear, viz<sup>t</sup> 2½  
per cent. per ann., and I am to ask you whether it would  
suit the convenience of the Bank of England to take them.

I am,

Gentlemen,

Your obedient servant,

R. R. W. King

The Governor  
Deputy Governor  
Bank of England.

Proposition  
agreed to.

The Court agreed to the proposition therein  
contained.



# A Court of Directors at The Bank

on Thursday, the 19<sup>th</sup> August, 1880.

## Present

John William Birch, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Wollaston Blake, Esq.

Thomson Hankey, Esq.

Herbert Brooks, Esq.

Henry Lancelot Holland, Esq.

Arthur Edward Campbell, Esq.

Right Hon. John G. Hubbard

Mark Wilks Collet, Esq.

Thomas Newman Hunt, Esq.

James Pattison Currie, Esq.

George Lyell, Esq.

John Saunders Gilliat, Esq.

Edward Howley Palmer, Esq.

Everard Alexander Hambro, Esq.

Albert George Sandeman, Esq.

The proceedings of the last Court were read.

## Ordered

At the recommendation of the Committee of Treasury,

That £170 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book;

also that £105.16.5 and £282.2.9 Consols, Lost Note Account, invested in 1860 in respect of lost and stolen Notes, &c., be released in favour of Henry Harrison and John Wentworth, Administrators, respectively,

the vouchers relating to the several cases having been examined, and security given to indemnify the Bank.

A

Bank Notes  
lost, &c.

£105.16.5 and  
£282.2.9 Consols,  
Lost Note Account,  
released in favour  
of H. Harrison and  
John Wentworth, Adms.,  
respectively.



19<sup>th</sup> Aug<sup>r</sup>, 1880.Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers No. 7 and 11, 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 Sandeman was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 10 and 22, and had found the same in the safe custody of the Agent.

The Governor  
reports the  
suspension of  
Wm Bateman,  
of the Bill Office.

The Governor reported that he had, on the 16<sup>th</sup> instant, suspended William Bateman, a Clerk in the Bill Office, for absence without leave.

Resolved

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

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

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

Committee for Branch Banks,  
12<sup>th</sup> August, 1880.

Resolved

That it be recommended to the Court of Directors

That George Clayton, a First Class Clerk at the Liverpool Branch, at his request, be allowed to return to London in consequence of the climate of Liverpool not agreeing with his health, and that in view of his Branch service of nearly 23 years he be allowed, as a special case, £25 towards the expense of his removal:

That Abraham Birch, second porter at the Leeds Branch, who was appointed thereto in 1859, at his request have leave

to



19<sup>th</sup> Aug<sup>r</sup> 1880.

to return to London, retaining £10. of his Additional Salary under the provisions of the Order of Court of 9 Nov<sup>r</sup>. 1843:

and that, at the special request of the Agent at the Western Branch, Aubrey Stanhope and Adrian Charles Francis Hope, Junior Clerk at the Branch, be appointed 4<sup>th</sup> Class Clerk, the 4<sup>th</sup> and Junior Classes to consist for the future of 7 and 4 Clerks respectively.  
"H. R. Grenfell."

agreed to.

The Court agreed thereto.

## Resolved

Stephen Willcock,  
a Clerk Unattached,  
quits the Service.

That Stephen Willcock, a Clerk Unattached, at his request, have leave to quit the service of The Bank, his resignation to date from the 16<sup>th</sup> instant.



A Court of Directors at The Bank  
on Thursday, the 26<sup>th</sup> August, 1880.

Present

John William Birch, Esq., Governor  
Henry Riversdale Greenfell, Esq., Deputy Governor.

Henry Colclinton Blake, Esq.	Thomson Hankey, Esq.
Herbert Brooke, Esq.	Henry Lancelot Holland, Esq.
Arthur Edward Campbell, Esq.	Right Hon. John G. Hubbard
Robert Ingram Crawford, Esq.	Thomas Newman Hunt, Esq.
Mark Wilko Collet, Esq.	George Dyall, Esq.
John Saunders Gilliat, Esq.	and
Edward Alexander Hambro, Esq.	Albert George Sandeman, Esq.

The proceedings of the last Court  
were read.

Out Cash.

Mr. Collet reported that Mr. Palmer had  
taken in the Out Cash and found it right.

Ordered

Banks Notes,  
Ac., Cost, &c.

At the recommendation of the Committee  
of Treasury,

That £112.17.5 be paid for a Post Dividend  
Warrant and sundry Banks Notes as detailed in the  
Governor's Declaration Book; the vouchers relating  
thereto having been examined and security given to  
indemnify The Bank.

a



26<sup>th</sup> Aug, 1880.Audit of  
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers Nos. 1<sup>st</sup> and 2, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Quarterly Report  
of the Committee  
for the House  
and Servants.

The following Report of the Committee for 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 Cashier's Office has certified the payment of £793. 6. 5 entered in Petty Cash Book, and the Assistant Accountant has certified the payment of £6026. 3. 8 entered in General Cash Books and ledgers, all being for Accounts previously ordered by the Committee in the sum of £6819. 10. 1; also that the Assistant Accountant has certified the payment of £8955. 16. 1 ordered by the Governor to be paid during the Quarter.

The Secretary has certified that the Chief Cashier has produced vouchers for £7579. 7. 6 disbursed by him as payments in Petty Cash during the Quarter, and has produced his Cash Statement showing a balance in his hands, on the 19<sup>th</sup> instant, of £2733. 4. 1.

The Committee have passed the Account of the wages of the Servants of this House as follows, viz:-

London	£48,776. 8. 11
Branches	16,500. 9. -
	<u>£65,276. 17. 11</u>

and have ordered payment of the Pensions, amounting to £10,990. 16. 4 for the Quarter ending 31<sup>st</sup> August, 1880.

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

London	£5,139. 4. 9
Branches	1,057. 15. 1
	<u>£6,196. 19. 10</u>

From



126<sup>th</sup> Aug. 1880.

From a Return made by the Superintendent of the Stationery Department it appears that 4074000 Bank Notes have been printed, and 397000 numbered dated and signed during the quarter ended 31<sup>st</sup> July 1880. Of the latter number 2720000 have been examined by the Printers, and the average cost per 1000 for materials (not including Bank Note Paper) and mechanical labour only, has been  $5\frac{1}{10}$ .

The Clerk of Works reports that the Fire Engines and Hoses were tried on the 18<sup>th</sup> instant and found to be in perfect order, and that the sealed sluice cocks between the New River Mains and the Bank Pipes, and also the Fire Cocks attached to the latter, were tried on the 16<sup>th</sup> instant, found to be in good order, and that the Sluices were re-sealed by the New River Company's Officers.

The Gate Porter reports that the House Porters and Watchmen have been regular in their attendance at the Banks, 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. Also that the health of the men under his charge has been good.

The Secretary acquaints the Committee that the Deputy Governor has made arrangements with Messrs Davey, Thompson and Alder to supply the Banks with the best Willsons Coal for the current year at  $18\frac{1}{2}$  per ton, and with the Aberdare and Merthyr's Coal Co. to supply the best Steam Coal at  $19\frac{1}{2}$  per ton. Also with Messrs Groves, Chater & Co  
 " " Spicer, Brothers,  
 " " James Spicer & Sons,  
 " " J. H. Saunders & Co., and  
 " " Wiggins Teape & Co., to supply Paper, &c., at present rates, and with Mr. Sparks to supply Vellums at rates, for the most part, slightly below those for last year.

H. R. Grenfell.

Banks of England,  
 "23 August, 1880."

The Court approved thereof.

approved.

Quarterly  
 Reports

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

It was reported by the Committee of Inspection for the Cashier's Office that Henry Smith Carne, of the  
 Private

H. S. Carne, of  
 the Private  
 Drawing Office,  
 will be 65 on 6<sup>th</sup>  
 October next.



26<sup>th</sup> Aug. 1880.

Minute of the  
Committee for  
Branch Banks  
recommending  
appointments.

Private Drawing Office, would attain the age of  
65 years on the 6<sup>th</sup> October next.

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

Committee for Branch Banks.

23<sup>rd</sup> August, 1880.

Resolved

That it be recommended to the Court of  
Directors;—

That, in view of the return to London of George Clayton,  
a 1<sup>st</sup> class Clerk at the Liverpool Branch, as sanctioned  
by the Court of the 19<sup>th</sup> instant, the Clerks at the Branch  
below Clayton be moved up in rotation, and that Henry  
Wise, of the Private Drawing Office, be appointed a 4<sup>th</sup> class  
Clerk at the Branch to fill the vacancy.

Also that John James Westmore, a House Porter and  
Watchman in London, be appointed 2<sup>nd</sup> Porter at the Leeds  
Branch in the room of Abraham Birch who has been  
allowed to return to London.

H. R. Grenfell

agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Inspection for the  
Cashier's Offices  
recommending  
appointments.

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

Committee of Inspection

for the Cashier's Offices,

19<sup>th</sup> August, 1880.

Resolved

That it be recommended to the Governor to  
propose to the Court of Directors to make the following  
appointments in the Private Drawing Office, to supply the  
vacancies caused by the appointment of W. D. Livesey to the  
Bullion Office, the decease of E. M. Birkett, and the  
appointment of E. V. Darreau to the Western Branch, of W.  
P. Card to the Hull Branch, of A. H. Bickenell and M. W.  
Carter to the Branch Banks Office, and the proposed appointment  
of Henry Wise to the Liverpool Branch,

Thomas Matthew Tidy, a 4<sup>th</sup> class Clerk, to be a 3<sup>rd</sup> class  
Clerk;

Ernest Charles Pratt, and

Aeneas Adam, 5<sup>th</sup> class Clerks, to be 4<sup>th</sup> class Clerks;

James



26<sup>th</sup> Augt. 1880.

James Hamilton,  
 Charles Ashton Pugh, and  
 Henry Guy Dutt, Assistants, to be 5<sup>th</sup> Class Clerks;  
 Kenneth Grahame,  
 Reginald Walpole Craigie,  
 John William Irwin,  
 Edward Arthur Philip Roberts,  
 Chaloner Northmore Drummond Greville,  
 Frank Forrest Somers,  
 Edward Darby Lott, Jun<sup>r</sup>, Clerks Unattached, to be Assistants,  
 James P. Currie,  
 Chairman

Bank of England,  
 19<sup>th</sup> Augt. 1880.

agreed to.

The Court agreed thereto.

Report of the  
 Committee of  
 Inspection for  
 the Cashier's Office  
 on the case of  
 Wm Bateman, of  
 the Bill Office.

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

The Committee of Inspection  
 for the Cashier's Office

Report to the Court of Directors

That by their direction they have considered the  
 case of William Bateman, a Clerk in the Bill Office, who was  
 suspended by the Governor on the 16<sup>th</sup> instant, for absence  
 without leave.

It appears that he was absent from The Bank on the  
 11<sup>th</sup> instant, and that his Principal on hearing nothing from  
 him went to his lodgings to make enquiries, and found  
 them in possession of the bailiffs. His landlady stated that  
 he had left the house at the usual time on the morning  
 of the 11<sup>th</sup> and had not since returned. From that time  
 nothing is known of him further than that he is believed  
 to have called once at his lodgings, and left on finding the  
 position of affairs there.

Bateman has been in the Service 26 years: he receives a  
 salary of £330, and is unmarried; he has, however, left  
 in debt to friends in The Bank for sums borrowed within the  
 last week or two to the extent of £45.

As a Clerk, Bateman is spoken of unfavourably, being  
 capable, but noisy and slovenly in his work, moreover, his  
 conduct and habits outside The Bank have been for some time  
 believed to be unsatisfactory, although nothing definite appears  
 to have been known which, in the opinion of his Principal, would  
 justify official interference.

It is evident now, however, that Bateman is deliberately  
 absenting



26<sup>th</sup> Augt. 1880.

"absenting himself from his duties without permission,  
 "knowing that he could not, if called upon, give a  
 "satisfactory explanation of his affairs, and under these  
 "circumstances the Committee have no alternative but to  
 "recommend that he be dismissed the service of The Bank

James P. Currie,

"Chairman.

Banks of England,

"19<sup>th</sup> Augt. 1880."

approved.

and

Wm Bateman

Dismissed.

The Court approved thereof, and

Resolved

That the said William Bateman, of the Bill  
 Office, be dismissed from the service of The Bank.

Report of the  
 Committee for Law  
 Suits on the  
 Dishonoured 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 Dishonoured Bills under Discount, 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 £57.18.1,  
 "which has been decreased by sums received amounting to  
 "£49.19.5, leaving the Balance on the 30<sup>th</sup> June last,  
 "£7.18.8.

"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 £759.15.4 which sum has  
 "accordingly been carried 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 and Loss) on the 31<sup>st</sup> December last was  
 "£534.17.4, on which nothing has yet been received.  
 "This sum is due from Messrs G. Adams & nephew, of  
 "Birmingham, and the matter has been placed in Messrs  
 "Fechfield's hands with a view to prevent The Bank's  
 "interest from being sacrificed for the benefit of the other  
 "Creditors of the Firm.

"There



26<sup>th</sup> Aug<sup>r</sup>. 1880

"There has been received in the last half year upon the Accounts of Bankrupts or Insolvents (the Balances of which have been time to time been carried to the debit of Profit and Loss) the sum of £1.5. —, which has been placed to the credit of that account in the General Ledger.

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

"Banks of England  
"19 Aug<sup>r</sup>. 1880."

"John S. Gilliat,  
"Chairman."

approved.

The Court approved thereof.

Report of the  
Committee for  
Law Suits on  
Messrs Freshfield's  
Bill for Law  
Charges.

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

The Committee for Law Suits  
Report to the Court of Directors

That they have examined Messrs Freshfield's Bill for Law Charges from Michaelmas 1879 to the 31<sup>st</sup> March last, and they find it to be composed of the following items:—

Further expenses respecting the claim of  
The Banks against Mr. H. M. Eyre for  
£349.5.2, the amount of his overdrown  
account ————— £ 2

Further expenses respecting the claim of The  
Banks to a Dividend declared under the  
Estate of J. D. Hall & Co<sup>y</sup> in liquidation " 1 . 1 . 8

Expenses in connection with an Action brought  
against The Banks by Mr. J. Fielden to recover  
certain Lombardo Venetian Shares alleged  
to have been deposited with The Banks " 27 . — . 10

Expenses in connection with the prosecution  
of Randall Cooper for forging & uttering  
a forged cheque on The Banks for £320—  
£127 19 10

Various payments in this }  
case } " 30 19 4 " 168 19 2

Do Do prosecution of John Calder  
for forging a cheque for £597 £50.6.10  
Payments — 63.11.1 " 143.17.11

Do Do prosecution of George  
Frederick Anderson for forging a cheque  
for £50. ————— £42 1.6

Payments — 8.19.10 " 51.1.4

Carried forward. £ 394. — . 11



26<sup>th</sup> Aug<sup>r</sup> 1880.

Brought forward £394. — 11

Expenses in connection with the  
prosecution of Henry Garratt and  
William Woodley for forging and  
uttering a forged cheque on The Bank  
for £500. — £229. 12. 4

Various payments in }  
this case } — 83. 17. 11 — 313. 10. 3

D<sup>r</sup>. D<sup>r</sup> Will<sup>m</sup> Henry Stephens  
for forging a Promissory Note for  
£2000. — £285. 3. 6

Payments — 18. 5. 10 — 303. 9. 4

D<sup>r</sup>. D<sup>r</sup> W<sup>m</sup> Henry George Gillard  
& Edward Gillard for forging a cheque  
for £210. 4. 3 — £102. 11. 10

Payments — 14. 10. 10 — 117. 2. 8

D<sup>r</sup>. D<sup>r</sup> Will<sup>m</sup> Henry Walter for  
forging a cheque for £905. £254. 12. 10

Payments — 44. 17. 5 — 299. 10. 3

D<sup>r</sup>. D<sup>r</sup> Charles Dieter for forging a  
Cheque for £500. — £97. 10. 10

Payments — 50. —. 8 — 147. 11. 6

Expenses in connection with the proceedings  
taken with a view to trace the  
perpetrator of the forging of a forged  
cheque on The Bank for £130. purporting  
to be signed by Mr. W. W. Allen, a  
customer. — £16. 12. 8

Payments — 7. 14. 3 — 24. 6. 11

Expenses in connection with the proceedings  
taken to trace the perpetrator of a forged  
cheque on The Bank for £130. purporting  
to be drawn by Mr. W. H. Holyland, a  
customer. — 8. 15. —

D<sup>r</sup>. D<sup>r</sup> a forged cheque for  
£620 purporting to be drawn by Mr.  
Henry Boston, a customer. — 21. 17. 6

Carried forward — £1330. 4. 6



26<sup>th</sup> Aug<sup>t</sup> 1880.

96.

Brought forward £1,630 . 4 . 6

Expenses connected with the measures taken  
 "to detect & punish frauds and forgeries  
 "on The Banks ----- £48 . 16 . 10  
 "Payments ----- 20 . 5 . 4 " 69 . 2 . 2

"Special payments for expenses and  
 "gratuities to the Police and others,  
 "and special charges in certain  
 "prosecutions ----- 1525 . 18 . 8

"General business ----- 428 . 1 . -

£3,653 . 6 . 4

"Less money received from The Banks  
 "in payment of rewards ----- 240 . - . -

£3,413 . 6 . 4

In the foregoing amount of £3,653 . 6 . 4

"The Charges for drawing Briefs and  
 "other General Business amount to  
 "£708 . 18 . 2

"for Personal Attendances ----- 555 . 8 . - £1,264 . 6 . 2

"for Money Advanced in Fees  
 "to Counsel ----- £493 . 10 . -

"Incidental charges ----- 1,895 . 10 . 2 2,389 . - . 2

£3,653 . 6 . 4

"The Committee having 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 £3,413 . 6 . 4 be paid to Messrs  
 "Freshfield, being the balance of their present Bill for  
 "Law charges to the 31<sup>st</sup> March last, amounting to  
 "£3,653 . 6 . 4

"John S. Gilliat  
 "Chairman.

"Banks of England,  
 "19<sup>th</sup> August, 1880."

The Court approved thereof, and

Ordered

That the sum of £3,413 . 6 . 4 be paid to Messrs  
 Freshfield, being the balance of their present Bill for  
 Law Charges to the 31<sup>st</sup> March last, amounting to  
 £3,653 . 6 . 4.

approved  
 and  
 their Bill  
 ordered to be  
 paid.



A Court of Directors at The Bank  
on Thursday, the 2<sup>nd</sup> September, 1880.

Present

Henry Riversdale Grenfell, Esq., Deputy Governor

Henry Wollaston Blake, Esq.	Thomson Hankey, Esq.
Herbert Brooke, Esq.	Henry Cancelot Holland, Esq.
Arthur Edward Campbell, Esq.	Thomas Newman Hunt, Esq.
Robert Wigram Crawford, Esq.	Edward Howley Palmer, Esq.
Mark Wilkes Collet, Esq.	Alfred Charles de Rothschild, Esq.
John Saunders Gilliat, Esq.	and
Everard Alexander Hambro, Esq.	Hugh Colin Smith, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the Committee  
of Treasury,

Bank Notes  
lost, &c.

That £2100. 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  
Writing was read stating that they had audited  
the Securities contained in drawers no. 143 and 145,  
and had satisfied themselves that the same were  
in the safe custody of the Chief Cashier.



2<sup>nd</sup> Sept: 1880.Audit of the  
Plymouth Branch.

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

The Deputy  
Governor reports  
the suspension  
of W. W. G.  
Worthington and  
E. W. Aubusson,  
of the Bill Office

The Deputy Governor reported that on the 31<sup>st</sup> ultimo the Governor had suspended Walter Wolff Groves Worthington and Ernest Walter Aubusson, both of the Bill Office, and laid before the Court the following Report of the Committee of Inspection for the Cashier's Office on their case:-

Report of the  
Committee of  
Inspection for  
the Cashier's Office  
on their case.

"The Committee of Inspection  
"for the Cashier's Office

"Report to the Governor,

"That at his request they have considered  
"the cases of Walter Wolff Groves Worthington and Ernest  
"Walter Aubusson, Clerks in the Bill Office, whom he  
"suspended on the 31<sup>st</sup> ultimo under the following circumstances.

"It appears that on that day a letter was received at the  
"Bank from a person named J. J. Watts, describing himself  
"as an Estate Agent and Valuer, of 22 Moorgate Station  
"Buildings, stating that the above clerks were indebted to  
"him in the sum of £10.10 each, which amounts he had  
"lent them on the 9<sup>th</sup> March last: that he had applied  
"repeatedly for the same without success, and that they now  
"informed him that their affairs were in the hands of  
"Solicitors for settlement. Upon receipt of this letter, the  
"Assistant Chief Cashier called on Mr. Watts and was shown  
"two I.O.Us for £10.10 - each, both signed jointly by Worthington  
"and Aubusson, and learnt from Watts that on each of  
"these £10. had been advanced, the 10<sup>s</sup> being for interest  
"for one month, thus disclosing a charge of interest at the rate  
"of 60 per cent. per annum.

"The Committee have questioned both the above clerks  
"separately, who, however, offer no satisfactory explanation.  
"They admit having received the loans referred to, which they  
"have renewed monthly on payment of 10<sup>s</sup> interest, the last  
"2 or 3 payments of which have fallen in arrear.

"As the Committee are clearly of opinion that this case  
"comes



2<sup>nd</sup> Sept. 1880.

"Comes within the provisions of the Resolution of 12<sup>th</sup> July, 1860, which prohibits dealings of any kind with professional Money lenders, they have confined their enquiry to facts, and report the same.

"Albert G. Sandeman

"for the Chairman

"Bank of England,

"1<sup>st</sup> Sept. 1880."

The Deputy Governor states that he has dismissed from the Service, W. W. G. Worthington and E. W. Aubrison, of the Bill Office.

approved.

The Deputy Governor then stated that he had yesterday dismissed the said Walter Wolff Gores Worthington and Ernest Walter Aubrison, of the Bill Office, from the service of The Bank.

The Court approved thereof.

Minute of the Committee of Treasury recommending a grant of £50. to enable F. B. Shottes, late an Unconvenanted Clerk, to emigrate

agreed to.

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

"Committee of Treasury,

"1<sup>st</sup> September, 1880

"On an application from Frederick Barriff Shottes, lately an Unconvenanted Clerk, whose state of health did not allow of his being elected into the Service, for assistance to enable him to emigrate, it was agreed to recommend the Court to place a sum of fifty pounds in the Secretary's hands with a view of giving effect to such an arrangement.

"Bank of England."

The Court agreed thereto.



A Court of Directors at The Bank  
on Thursday, the 9<sup>th</sup> September, 1880.

Present

Henry Riversdale Grenfell, Esq., Deputy,

Henry Colclston Blake, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

Mark Wilks Collet, Esq.

John Saunders Gilliat, Esq.

Henry Cancelot Holland, Esq.

Thomas Newman Hunt, Esq.

Edward Howley Palmer, Esq.

David Powell, Jun<sup>r</sup>, Esq.

Alfred Charles de Rothschild, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered

At the recommendation of the Committee of Treasury,

That £81.5.9 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.

Bank Notes,  
£., lost, &c.

A



9<sup>th</sup> Sept: 1880.Audit of  
Securities.

A Report from the Committee of Daily  
Waiting was read, stating that they had audited  
the Securities contained in drawers No. 5 and  
9, and had satisfied themselves that the same  
were in the safe custody of the Chief Cashiers.



A Court of Directors at The Bank  
on Thursday, the 16<sup>th</sup> September, 1880.

Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Collaeton Blake, Esq.

Herbert Brooke, Esq.

Arthur Edward Campbell, Esq.

Robert Ingram Crawford, Esq.

Mark Wilks Collet, Esq.

Henry Hucks Gibbs, Esq.

John Saunders Gilliat Esq.

Charles Hermann Gochen, Esq.

Henry Lancelot Holland, Esq.

Thomas Newman Hunt, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr, Esq.

Alfred Charles de Rothschild, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

Clifford Ingram, Esq.

The proceedings of the last Court  
were read.

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

"Committee of Treasury,

"15 September, 1880.

"Resolved

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

"That a Half Year's Dividend of Interest and Profits  
be made on the 5<sup>th</sup> October next, of £4. 15 - per cent.  
without deduction on account of Income Tax.

"Bank of England."

agreed to,

The Court agreed thereto, and

Resolved

Minute of the  
Committee of  
Treasury  
recommending a  
Dividend on  
Bank Stocks.



16<sup>th</sup> Sept. 1880.

The Governor to acquaint the General Court therewith.

### Resolved

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, &c.,  
lost, &c.

That £59.13.9 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.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 2<sup>d</sup> and 3, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending the renewal of a loan of £100,000 - to the London & St. Katharine Docks Coy

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

"Committee of Treasury,

"15 September, 1880.

"On application from the London & St. Katharine Dock Company it was agreed to recommend the Court to renew for a further period of three years, at an interest of  $3\frac{3}{4}$  per cent. per annum, the Debenture Bonds of the Company for £100,000, which fall due on the 5<sup>th</sup> October next.

"Bank of England."

agreed to.

The Court agreed thereto.

Resolved



16<sup>th</sup> Sept<sup>r</sup>, 1880.

Resolved

Annual  
Audit  
appointed.

That the Annual Audit of Exchequer Bills,  
ac, be appointed to take place on Wednesday, the  
17<sup>th</sup> November, next.



A Court of Directors at The Bank  
on Thursday, the 23<sup>rd</sup> September, 1880.

Present

John William Birch, Esq., Governor.

Henry Riverdale Grenfell, Esq., Deputy Governor

Henry Colclaston Blake, Esq.

John Saunders Gilliat, Esq.

Herbert Brooke, Esq.

Charles Hermann Gozchen, Esq.

Arthur Edward Campbell, Esq.

Henry Lancelot Holland, Esq.

Robert Wigram Crawford, Esq.

William Sidderdale, Esq.

Mark Wilks Colet, Esq.

Edward Howley Palmer, Esq.

James Pattison Currie, Esq.

Hugh Colin Smith, Esq.

Benjamin Buckle Greene, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash

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

Ordered

At the recommendation of the Committee of Treasury  
Bank Notes, &c., lost, &c.  
That £121. 10. 9 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.

also



23<sup>rd</sup> Sept. 1880.

£100 - to be  
invested in Consols,  
Lost Note Account,  
for the benefit of  
Joseph Thornton.

also that £100 - be invested in Consols, 'Lost Note Account', for the benefit of Joseph Thornton, in respect of a Bank Note of that amount, which was lost by him in February, 1873, and is believed to have been destroyed.

Audit of  
Securities

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos. 17 and 18, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of  
Securities at  
the Western  
Branch

(Mr. Gilliat)

A Report from Mr. Gilliat was read stating that he had audited the Securities at the Western Branch comprised in sections numbered 1 and 14, and had found the same in the safe custody of the Agent.

Audit of  
Securities at  
the Western  
Branch.

(Mr. Rothschild)

A Report from Mr. Rothschild was read stating that he had audited the Securities at the Western Branch comprised in sections numbered 13 and 21, and had found the same in the safe custody of the Agent.

Audit of the  
Bristol Branch.

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

### Resolved

H. M. E. Sivell  
of the Western  
Branch, quits.

That Hugh Middleton Ellicombe Sivell, of the Western Branch, at his request, have leave to quit the service of The Bank.



A Court of Directors at The Bank  
on Thursday, the 30<sup>th</sup> September, 1880.

Present

John William Birch, Esq., Governor,  
Henry Riversdale Grenfell, Esq., Deputy Governor

Henry Hollaiston Blake, Esq.	Charles Hermann Goehers, Esq.
Arthur Edward Campbell, Esq.	Henry dancelot Holland, Esq.
Robert Ingram Crawford, Esq.	George Lyell, Esq.
Mark Wilkes Collet, Esq.	William Liddersdale, Esq.
James Pattison Currie, Esq.	David Powell, Junr., Esq.
Benjamin Bucks Greene, Esq.	Hugh Colin Smith, Esq.
John Saunders Gilliat, Esq.	Clifford Ingram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the  
Committee of Treasury,

Bank Notes  
lost, &c.

That £50- be paid for sundry Bank Notes  
as detailed in the Governor's Declaration Books;  
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



30<sup>th</sup> Sept, 1880.

audited the Securities contained in drawers No. 38 and 39, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

### Resolved

Henry Smith  
Carne pensioned.

That a pension of £246. 13. 4 a year, being  $\frac{50}{75}$  of his salary, be granted, during pleasure, to Henry Smith Carne, of the Private Drawing Office, from the 6<sup>th</sup> proximo, when he will attain the age of 65 years.

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,

24<sup>th</sup> September, 1880.

Gentlemen,

"As it will be necessary to obtain Advances  
"in the ensuing quarter under the authority of the  
"Act 29 and 30 Vict. cap. 39 s. 12, in respect of the  
"excess of the Charge beyond the Income of the Consolidated  
"Fund in Great Britain for 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 be advanced  
"shall bear interest at the rate of two per cent. per annum,  
"and such Advances (with the interest due thereon) will  
"be repaid to the Bank in the first mentioned quarter in  
"accordance with the provisions of the said Act.

I am, Gentlemen,

Your obedient servant,

W. E. Gladstone

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

Proposition  
acceded to.

The Court acceded to the proposition contained therein.



A Court of Directors at The Bank  
on Thursday, the 7<sup>th</sup> October, 1880.

Present

John William Birch, Esq., Governor,

Henry Riversdale Grenfell, Esq., Deputy Governor,

Edward Charles Baring, Esq.

Thomson Hankley, Esq.

Henry Collaeton Blake, Esq.

Henry dancelot Holland, Esq.

Arthur Edward Campbell, Esq.

Thomas Newman Hunt, Esq.

Robert Wigram Crawford, Esq.

George Dyall, Esq.

Mark Wilkes Collet, Esq.

Edward Howley Palmer, Esq.

James Pattison Currie, Esq.

David Powell, Junr., Esq.

Benjamin Buck Greene, Esq.

Albert George Sandeman, Esq.

Henry Huelo Gibbs, Esq.

Hugh Colin Smith, Esq.

John Saunders Gilliat Esq.

and

Charles Hermann Goehen, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash

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

Ordered

Bank Notes  
cont. &c.

At the recommendation of the  
Committee of Treasury,

That £105. be paid for sundry Bank

Notes



1<sup>st</sup> Oct. 1880.

Notes as detailed in the Governor's Declaration Book;

£103. 12. 7  
Concels, lost  
Note Account,  
released in favour  
of Louis John  
Crozeley, Esq.

also, that £103. 12. 7 Concels, lost Note Account, invested in 1859 for the benefit of James Murgatroyd, in respect of a missing Bank Note, be released in favour of Louis John Crozeley, Esq. of John Crozeley, to whom the interest in the said Stock was assigned in 1866;

the vouchers relating to the several cases 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. 39<sup>b</sup> and 40<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of  
the Committee  
of Treasury  
recommending  
the appointment  
of a Sub-Cashier.

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

Committee of Treasury.

6 October, 1880.

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

"That Hector Frances Campbell Maclean, a Clerk in the Cheque Office, be appointed a Sub-Cashier, to fill the vacancy caused by the promotion of Mr. John Ritchie.

"Bank of England."

agreed to.

The Court agreed thereto.



A Court of Directors at The Bank  
on Thursday, the 11<sup>th</sup> October, 1880.

Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor

Edward Charles Baring, Esq.

Henry Wollaaton Blake, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Ingram Crawford, Esq.

Mark Wilks Collet, Esq.

James Battison Currie, Esq.

Benjamin Duck Greene, Esq.

John Saunders Gilliat, Esq.

Henry Lancelot Holland, Esq.

Thomas Newman Hunt, Esq.

George Lyall, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the

Bank Notes, &c.,  
Act, &c.

Committee of Treasury

That £145.15.10 be paid for 2 Post  
Dividend warrants, 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



114<sup>th</sup> Octr 1880.Audit of  
Securities.

A Report from the Committee of Daily  
Waiting was read, stating that they had audited  
the Securities contained in drawers No. 2<sup>a</sup> and  
4<sup>b</sup>, and had satisfied themselves that the same were  
in the safe custody of the Chief Cashiers.

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 3 and  
5, and had found the same in the safe custody  
of the Agent.

Report of the  
Committee for  
the Examination  
of Clerks  
recommending  
that certain  
clerks be  
confirmed in  
the Service.

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

The Committee for the  
Examination of Clerks

Report to the Court of Directors

That pursuant to an Order of Court of  
the 4<sup>th</sup> July 1844, they have had under consideration the  
fitness for confirmation in the Service of the following  
six Clerks elected on the 19<sup>th</sup> September 1878:-

Arthur Henry Dicknell

Maximilian William Carter

Walter Ernest Seffles

Ernest Anderson

Frederick Clark

Gray Croes.

The reports on these Clerks are generally satisfactory,  
and the Committee recommend that they be confirmed  
in the Service, and admitted members of the Clerks'  
Guarantee Fund under the usual conditions.

A. R. Greenfell

Bank of England,

7<sup>th</sup> October 1880.

Approved.

The Court approved thereof.



14<sup>th</sup> Oct. 1880.

Minute of the  
Committee of  
Treasury  
recommending an  
increase of Salary  
to Mr. Walter J.  
Coe, Superintendent  
of the Printing &  
Storekeepers' Office.

agreed to.

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

Committee of Treasury.  
13 October, 1880.

It was agreed to recommend to the Court  
of Directors.

That the Salary of Mr. Walter John Coe,  
Superintendent of the Printing and Storekeepers'  
Office, be raised from £650. to £700-

"Bank of England".

The Court agreed thereto.



A Court of Directors at The Bank  
on Thursday, the 21<sup>st</sup> October, 1880.

Present

John William Birch, Esq., Governor  
Henry Riverdale Grenfell, Esq., Deputy Governor.

- |                              |                              |
|------------------------------|------------------------------|
| Edward Charles Baring, Esq.  | Charles Hermann Gochen, Esq. |
| Henry Wollaston Blake, Esq.  | Thomson Hankey, Esq.         |
| Herbert Brookes, Esq.        | Henry Lancelot Holland, Esq. |
| Arthur Edward Campbell, Esq. | George Lyell, Esq.           |
| Robert Wigram Crawford, Esq. | Edward Howley Palmer, Esq.   |
| Mark Wilkes Collet, Esq.     | David Powell, Junr, Esq.     |
| Benjamin Duck Greene, Esq.   | Albert George Sandeman, Esq. |
| John Saunders Gilliat, Esq.  | Clifford Wigram, Esq.        |

The proceedings of the last Court  
were read.

Out Cash.

Mr. Baring reported the Out Cash to  
have been taken in and found eight.

Ordered

At the recommendation of the Committee  
of Treasury,

Banks Notes,  
re., lost, re.

That £425.13.10 be paid for 2 Post  
Dividend Warrants and sundry Banks Notes, as  
detailed in the Governor's Declaration Books;  
the



21<sup>st</sup> Oct. 1880. 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. 1 and 10<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Report of the Committee for Branch Banks recommending a loan to Alfred Pratt of the Hull 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 before them an application for pecuniary assistance from Alfred Pratt, a 3<sup>rd</sup> Class Clerk at the Hull Branch.

"He asks for a loan of £150 - to pay off the balance, not yet due, of an account for furniture supplied before his marriage, on the '3 years system'. He states that he should have no difficulty in meeting this, his only liability, in due course, but for the fact that, on account of his wife's health, he is compelled to move without delay from his present residence, and he is unwilling to incur this fresh expense with the other liability hanging over him. He proposes to repay the loan in five years by quarterly instalments of £7.10 each.

"Pratt has been in the Service 19 years, and his salary is £310. The Hull Sub. Agent recommends the application, believing him to have always lived in a careful and inexpensive way; and the Committee are of opinion that, under the circumstances, the request is not unreasonable.

"They therefore recommend that £150. be advanced to Pratt, repayable in the manner proposed; and that he be required to insure his life for the amount of the  
"loan



21<sup>st</sup> Octr. 1880.

"loan, and assign the policy to The Bank as security.

H. B. Grenfell

"Bank of England.

"11<sup>th</sup> Octr. 1880."

approved.

The Court approved thereof.

## Resolved

An Election  
of Clerks  
appointed.That an Election of Clerks, not exceeding 22  
in number, be appointed to take place on Thursday,  
the 2<sup>nd</sup> December, next.Minute of  
the Committee  
of Treasury  
recommending  
a loan of  
£100,000 to the  
Bradford Corp<sup>n</sup>.The following Minute of the Committee of  
Treasury having been read:-

"Committee of Treasury.

"20 October, 1880.

"On a letter from the Corporation of Bradford, enquiring  
whether the Bank would grant them a loan of £100,000 -  
for a period of Two years, it was agreed to recommend the  
Court to accede to their request, subject to Mess<sup>rs</sup>. Feslofield's  
report on the security offered, at an interest of Four per cent.  
per annum.

"Bank of England."

The Court agreed thereto.

agreed to.

\* On application from the  
Corp<sup>n</sup> for a reduction  
in the rate of interest,  
it was agreed to grant  
the loan for 2 years at  
3 $\frac{1}{2}$  per cent.



A Court of Directors at The Bank  
on Thursday, the 28<sup>th</sup> October, 1880.

Present

John William Birch, Esq., Governor

Henry Riverdale Grenfell, Esq., Deputy Governor

Edward Charles Baring, Esq.

Henry Woodroffe Blake, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

Mark Willis Collet, Esq.

James Wattison Currie, Esq.

Benjamin Duck Greene, Esq.

Henry Huebs Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goehem, Esq.

Everard Alexander Hambro, Esq.

Henry Lancelot Holland, Esq.

George Dyall, Esq.

William Lidderdale, Esq.

Edward Horley Palmer, Esq.

David Powell, Junr., Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the  
Committee of Treasury,

That £265. be paid for sundry Bank Post  
Bills and Notes as detailed in the Governor's  
Declaration Book; the vouchers relating thereto  
having been examined and security given to  
indemnify The Bank.

Bank Notes,  
x., lost, x.



28<sup>th</sup> Oct. 1880.Audit of  
Securities.

A Report from the Committee of Daily  
Waiting was read stating that they had audited the  
Securities contained in drawers Nos: 9<sup>th</sup> and 14,  
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, the 4<sup>th</sup> November, 1880.

Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Everard Alexander Hambro, Esq.

Henry Colclaxon Blake, Esq.

Thomson Hankey, Esq.

Herbert Brooke, Esq.

Henry Lancelot Holland, Esq.

Arthur Edward Campbell, Esq.

Thomas Newman Hunt Esq.

Robert Wigram Crawford, Esq.

George Galt, Esq.

Mark Wilks Collet, Esq.

William Lidderdale, Esq.

James Wattison Currie, Esq.

David Powell, Junr., Esq.

Benjamin Buck Greene, Esq.

Alfred Charles de Rothschild, Esq.

Henry Hucks Gibbs, Esq.

Hugh Colin Smith, Esq.

John Saunders Gilliat, Esq.

and

Charles Hermann Gochen, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash

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

Ordered

At the recommendation of the  
Committee of Treasury,

That



14<sup>th</sup> Nov. 1880.

Bank Notes  
lost, &c.

That £75. 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 Writing was read stating that they had audited the Securities contained in drawers Nos. 14<sup>b</sup> and 16, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audits of  
Securities at  
the Western  
Branch.

Reports from Mr. Blake and Mr. Daving were read, stating that they had audited the Securities at the Western Branch comprised in sections numbered 1 and 7, and 11 and 17, respectively; and had found the same in the safe custody of the Agent.

### Resolved

Audit of  
Bullion  
appointed.

That the Daily Writing Committee be appointed to take the Audit of Bullion on Saturday, the 13<sup>th</sup> instant, at 3 o'clock.

Report of the  
Committee of  
Inspection for  
the Cashier's  
Offices  
recommending  
a loan of £50  
to Sir G. A. Leeds  
of the Securities  
Office.

The following Report of the Committee of Inspection for the Cashier's Offices having been read:-

"The Committee of Inspection  
for the Cashier's Offices

"Report to the Governor

"That, at his request, they have considered an application from Sir George Augustus Leeds, Bart., a clerk in the Securities Office, for a loan of £50.

"Leeds is 30 years of age: he is married but has no family; he has been 12 years in the Service, and receives a Salary of £222.

"a



4<sup>th</sup> Novr 1880.

"A statement of his liabilities which he submitted  
 "comprised several sums due to tradesmen and for rent,  
 "amounting together to £48. He informed the Committee  
 "that he had not been pressed for these debts, but that,  
 "having got behindhand in his payments, he found himself  
 "unable to recover his lost ground without aid, and he  
 "therefore asked The Bank to make him the above  
 "advance, which would enable him to start again fairly.

"The Chief Cashier reports of him that, though not  
 "possessing ability, he discharges his duties at The  
 "Banks to the best of his power, and is, he thinks,  
 "deserving of help.

"In this case the Committee are of opinion that  
 "by granting the comparatively moderate assistance  
 "desired, a lasting benefit may be conferred on a  
 "Clerk whose impudence at the outset of his career  
 "is perhaps not altogether unintelligible, in view of  
 "the somewhat exceptional circumstances of his  
 "position; and, having received assurance from Leeds of  
 "his firm resolve to live in future strictly within his  
 "income, they recommend that £50. be advanced to  
 "him; to be repaid in 3 years, by quarterly instalments  
 "from his salary, at the rate of £10. in the first  
 "year, and £20. in the second and third.

"James P. Currie,  
 "Chairman.

"Bank of England,  
 "28<sup>th</sup> October, 1880."

approved.

The Court approved thereof, and

### Resolved

That a loan of £50. be granted to the said  
 Sir George Augustus Leeds, of the Securities Office,  
 to be repaid in the manner recommended.

Minute of the  
 Committee of  
 Inspection for the  
 Cashier's Offices  
 recommending  
 sundry appointments.

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

"Committee of Inspection  
 "for the Cashier's Offices,  
 "28<sup>th</sup> October, 1880.

### Resolved

That it be recommended to the Governors  
 to



4<sup>th</sup> Nov-1880.

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

"In the Private Drawing Office, to fill the vacancy caused by the retirement of Mr. H. S. Carne,

"William Henry Kempe, a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup> Class Clerk and Superintendent of Pass Books, with an extra additional salary of £30. in lieu of Risk Money;

"William Brent, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk;

"Adrian Rivers Bell, a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk;

"William Harper Brade, a 5<sup>th</sup> Class Clerk, to be a 4<sup>th</sup> Class Clerk;

"Thomas Edmund Oddie, an Assistant, to be a 5<sup>th</sup> Class Clerk;

"William Bulwer Hunt Godfrey, a Clerk Unattached, to be an Assistant.

"In the Bill Office, to fill the vacancies caused by the dismissal of William Bateman, W. W. G. Worthington and Ernest Auberson,

Out-tellers.

"Francis Glen Allan, a 3<sup>rd</sup> Class Clerk in the Securities Office, to be a 1<sup>st</sup> Class Clerk;

"Allan Kennard Wallace, an Assistant, to be a 4<sup>th</sup> Class Clerk.

Bill and General Clerks.

"Benjamin Bannister Turner, a 3<sup>rd</sup> Class Clerk, to be a 2<sup>nd</sup> Class Clerk;

"Alexander Philip Smith, a 4<sup>th</sup> Class Clerk, (Out-teller) to be a 3<sup>rd</sup> Class Clerk;

"Francis Campbell Miller, and

"John Stephens, Clerks Unattached, to be Assistants.

"James P. Currie,  
"Chairman."

agreed to.

The Court agreed thereto.



A Court of Directors at The Bank  
on Thursday, the 11<sup>th</sup> November, 1860.

Present

John William Birch, Esq., Governor  
Henry Riversdale Grenfell, Esq., Deputy Governor

Edward Charles Baring Esq.	Everard Alexander Hambro, Esq.
Henry Wollaston Blake, Esq.	Thomas Hankey, Esq.
Herbert Brooks, Esq.	Henry Lancelot Holland, Esq.
Arthur Edward Campbell, Esq.	Thomas Newman Hunt, Esq.
Robert Wigram Crawford, Esq.	William Lidderdale, Esq.
James Pattison Currie, Esq.	Edward Howley Palmer, Esq.
Benjamin Buck Greene, Esq.	David Powell, Junr., Esq.
John Saunders Gilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Gochen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the Committee  
of Treasury,

Banks Notes, &c.,  
lost, &c.

That £168.15.14 be paid for a Past Dividend  
warrant and sundry Bank Notes and Bills as  
detailed in the Governor's Declaration Book; the  
vouchers relating thereto having been examined, and  
Security given to indemnify The Bank.

a



11<sup>th</sup> Nov 1880.

Audit of  
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers No. 12 and 14<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Audit of  
the Western  
Branch.

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



A Court of Directors at The Bank  
on Thursday, the 18<sup>th</sup> November, 1880.

Present

John William Birch, Esq. Governor  
Henry Riverdale Grenfell, Esq. Deputy Governor.

Edward Charles Baring Esq.	Thomas Hankey, Esq.
Henry Colclater Blake, Esq.	Henry Lancelot Holland, Esq.
Herbert Brooke, Esq.	Thomas Newman Hunt, Esq.
Archus Edward Campbell, Esq.	George Ayall, Esq.
Robert Wigram Crawford, Esq.	William Liddell, Esq.
James Pattison Currie, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Green, Esq.	David Powell, Junr, Esq.
Henry Hucks Gibbs, Esq.	Alfred Charles de Rothschild, Esq.
John Saunders Gilliat Esq.	Albert George Sandeman, Esq.
Charles Hermann Gochen, Esq.	Hugh Colin Smith, Esq.
Everard Alexander Hambro, 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.

The Deputy  
Governor's Report  
on the Audit of  
Exchequer Bills, &c.

The following Report from the Deputy  
Governor having been read:-

"Bank



13<sup>th</sup> Nov. 1880.

"Bank of England  
"17<sup>th</sup> November 1880.

"The Deputy Governors

"Reports to the Court of Directors

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

"Further that the Chief Cashier had certified, that the Principal of the Bill Office had exhibited Discounted Bills amounting to £1 012 732. 13. 4, the amount with which the account of Bills and Notes discounted was charged in the Accountant's ledgers, including the 9<sup>th</sup> instant at night.

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

"Bar Gold	£ 1 434 871. 314
"German Gold Coin	" 40 686. 475
"Russian R. R.	" 441 824. 750
"French R. R.	" 544 009. 155
"English Light Gold Coin	" 227 295. 050
"United States Gold Coin	" 24 500. 000

"The Chief Cashier's Statement of the amount of Stock (including India, Metropolitan, and Liverpool Corporation Stocks) standing in the name of the Governor and Company of the Bank of England, has been compared with the Stock ledgers and found right.

"A. R. Grenfell"

approved.

The Court approved thereof.

Selection of Governors for the ensuing year.

In conformity with the Resolution of Court of the 30<sup>th</sup> November, 1848, the Court proceeded to vote by Ballot for a Governor and Deputy Governor to be recommended to the Court of Proprietors for the year ensuing; when Henry Riversdale Grenfell, Esquire, was chosen to be recommended to the Court of Proprietors to be elected Governor, and John Saunders Gilliat, Esquire, to be elected Deputy Governor.

Resolved

That Mr. Gilliat be added to the Committee

Mr. Gilliat added to the Committee of Treasury.



18<sup>th</sup> Nov, 1880.

## Committee of Treasury.

## Resolved

Quarterly General  
Court appointed.

That a Quarterly General Court be appointed for Thursday, the 16<sup>th</sup> December next, at 12 o'clock precisely, and that the usual advertisements be given thereof.

## Ordered

Banks Notes, &c.,  
lost, &c.

At the recommendation of the Committee of Treasury,

That £38. 9. 9 be paid for a Post Dividend Warrant and sundry Banks Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify The Bank.

## Resolved

Thos. Wm Heath  
quits the service.

That Thomas William Heath, of the Cheque Office, at his request, have leave to quit the Service of The Bank.



A Court of Directors at the Bank  
on Thursday, the 25<sup>th</sup> November, 1880.

Present

John William Gresham, Esq., Governor

Henry Riversdale Greenfell, Esq., Deputy Governor

Henry Wollaston Blake, Esq.

Herbert Brooks, Esq.

Arthur Edwards Campbell, Esq.

Robert Wigram Crawford, Esq.

Benjamin Bucks Greene, Esq.

Henry Huelo Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goehen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

George Lyall, Esq.

William Lidderdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

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

Bank Notes  
lost, &c.

Audit of  
Securities.

A Report from the Committee of Daily  
Waiting was read, stating that they had audited  
the



25<sup>th</sup> Nov 1880.

the Securities contained in drawers No. 10 and 10<sup>b</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommends that G. H. Fox, of the Branch Banks Office, be allowed to retire with a pension.

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

Committee of Treasury.

24 November, 1880.

The Committee had under their consideration a letter from Mr. G. H. Fox, a clerk in the Branch Banks Office, in which he tendered his resignation on account of ill health, together with a medical Certificate from Dr. Davies as to the necessity of such a course; and it was agreed to recommend the Court to accept Mr. Fox's resignation, and in consideration of the circumstances of his case to recommend further that this take effect from the 28<sup>th</sup> February next, and that he be granted from that date a pension of £75.12.0, being  $\frac{24}{15}$ ths of his salary.

"Bank of England".

agreed to

The Court agreed thereto.

Minute of the Committee of Inspection for the Cashier's Offices recommending appointments.

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

Committee of Inspection

for the Cashier's Offices.

23<sup>rd</sup> November, 1880.

Resolved

That it be recommended to the Governor to propose to the Court of Directors to make the following appointments; viz.

In the Private Drawing Office, to supply the vacancy caused by the death of Mr. Alfred Goodall, Charles Bruce Stooke, a 2<sup>nd</sup> class Clerk, to be a 1<sup>st</sup> class Clerk;

William Coppard, a 3<sup>rd</sup> class Clerk, to be a 2<sup>nd</sup> class Clerk;

William Henry Gowen, a 4<sup>th</sup> class Clerk, to be a 3<sup>rd</sup> class Clerk;

Reginald



25<sup>th</sup> Nov. 1880.

"Reginald John Dene, a 5<sup>th</sup> Class Clerk, to be a 4<sup>th</sup> Class Clerk;

"Walter Ernest Keffler, an Assistant, to be a 5<sup>th</sup> Class Clerk;

"Frank George White, a Clerk Unattached, to be an Assistant.

"In the Securities Office, to supply the vacancy caused by the appointment of R. G. Allan to the Bill Office,

"John Hilling Absale, a 4<sup>th</sup> Class Clerk, to be a 3<sup>rd</sup> Class Clerk;

"Montagu Camper Wright, a Clerk Unattached, to be a 4<sup>th</sup> Class Clerk.

"For the Chairman

"W<sup>m</sup> Kidderdale

"Banks of England."

agreed to.

The Court agreed thereto.

Audit of Securities at the Western Branch.

A Report from Mr. Hambro was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 9 and 10, and had found the same in the safe custody of the Agent.



A Court of Directors at The Bank  
on Thursday, the 2<sup>nd</sup> December, 1880.

Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Colclough Blake, Esq.

Herbert Brooks, Esq.

Arthur Edwards Campbell, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Dicks Greene, Esq.

John Saunders Gilliat Esq.

Everard Alexander Hambro, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard,

Thomas Newman Hunt, Esq.

George Spall, Esq.

William Alderdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr. Esq.

Alfred Charles de Rothschild, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash

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

Ordered

Banks Notes  
lost, &c.

At the recommendation of the Committee  
of Treasury,

That £90. be paid for sundry Banks Notes  
as detailed in the Governor's Declaration Book;  
the vouchers relating thereto having been examined,

and



2<sup>nd</sup> Decr. 1880. and Security given to indemnify The Banks.

Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers nos. 5a and b, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Quarterly Report  
of the Committee  
for the House and  
Servants.

The following Report of the Committee for 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 Cashier's Office has certified the payment of £634.13.9 entered in Petty Cash Books; and the Assistant Accountant has certified the payment of £4504.11. — entered in General Cash Books and Ledgers, all being for accounts previously ordered by the Committee in the sum of £5,139.4.9; also that the Assistant Accountant has certified the payment of £5,798.11. — ordered to be paid by the Governors during the Quarter.

The Secretary has certified that the Chief Cashier has produced vouchers for £8164.6. — disbursed by him as payments in Petty Cash during the Quarter, and has produced his Cash statement, showing a balance in his hands, on the 24<sup>th</sup> instant, of £2,568.18.1.

The Committee have passed the accounts of the wages of the Servants of this House, as follows:—

London	£47,956.15.10
Branches	£16,513.13.10
	<u>£64,470.9.8</u>

and have ordered payments of the Pensions amounting to £10,699.14.8 for the Quarter ending 30<sup>th</sup> November, 1880.

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

London	£7,615.7. —
Branches	£1,694.10.2
	<u>£9,309.17.2</u>

From a Return made by the Assistant Superintendent of the Stationery Department, it appears that 2,881,000 Bank Notes



2<sup>nd</sup> Decr. 1880.

Notes have been printed, and 3655 000 numbered, dated "and signed during the quarter ended 30<sup>th</sup> October, 1880. Of the latter number 2368,000 have been examined by the printers, and the average cost per 1000 for materials, (not including Bank Note paper) and mechanical labours only, has been 6/5.

From the same Return it appears that 336 000 Indian Notes of 10 Rupees and upwards have been printed during the same period, and that the average cost for materials (not including paper) and mechanical labours only, has been 6/1 per 1000.

The Clerk of Works reports that the Fire Engines and hose were tried on the 23<sup>rd</sup> instant, and found to be in good working order; and that the Fire Cocks and hydrants attached to the water main were tried on the 22<sup>nd</sup> instant, and the whole found to be in perfect order, and that the Sluice Cocks were re-sealed by the New River Company's Officers.

The Gate Porter reports that the House Porters & Watchmen have been regular in their attendance at the Banks; 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 Secretary has produced lists signed by the Agents and Sub-Agents at the respective Branches, and by those Clerks not free of the Clerks' Guarantee Fund, in declaration that their several sureties are living, solvent, and (with the exception of St. Colonel Dempierre, one of the Hull Agent's sureties) who is at present stationed at Gibraltar) resident in the United Kingdom.

Banks of England,  
29<sup>th</sup> November, 1880.

H. R. Greenfell

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's Offices were read and approved.

Special Report of the Committee of Inspection for the Accountant's Offices

In regard to the Committee of Inspection for the Accountant's Offices, the following special Report was read:—

"The



2<sup>nd</sup> Decr. 1880.

The Committee of Inspection  
for the Accountant's Offices

Report to the Court of Directors

That in accordance with the usual practice at the close of each quarter, they have examined the Chief Accountant and the Principals of the various Offices under the inspection of the Committee, but as certain matters of considerable importance have been brought to their notice by the Chief Accountant, and are now under investigation, the Committee defer making their quarterly Report until their enquiries are completed.

A. R. Grenfell.

Bank of England,  
26<sup>th</sup> Novr 1880.

approved.

and the Court approved thereof.

Wm Pearson,  
Anthony Evans,  
Benj<sup>r</sup> Shaw, &  
John London  
will be 65 during  
the ensuing  
quarter.

It was reported by the Committee of Treasury that the following persons would attain the age of 65 years during the ensuing quarter; viz<sup>t</sup>-

- William Pearson, a Sub Cashier, on the 5<sup>th</sup> instant
- Anthony Evans, a Cashier, on the 7<sup>th</sup> Jan<sup>y</sup> next
- Benjamin Shaw, a Cashier, on the 3<sup>rd</sup> Feby next
- John London, a House Porter, &c., on the 7<sup>th</sup> Jan<sup>y</sup> next.

Resolved

William Pearson  
pensioned.

That a pension of £273. 6. 8 a year, being  $\frac{50}{15}$  of his salary, be granted during pleasure, to William Pearson, a Sub. Cashier, from the 5<sup>th</sup> instant, when he will attain the age of 65 years.

Minutes of the  
Committee of  
Inspection for the  
Accountant's  
Offices recommend  
appointments

The following Minute of the Committee of Inspection for the Accountant's Offices having been read; -

"Committee of Inspection  
for the Accountant's Offices,  
26<sup>th</sup> November, 1880.

Resolved

"That it be recommended to the Governors to propose to the Court of Directors that Brian Thomas Stow  
and



2<sup>nd</sup> Decr. 1880.

"and John Aiscombe Aiscombe, both of the Consols Office,  
 "be appointed 5<sup>th</sup> class clerks in the cheque office,  
 "to supply the vacancies caused by the appointment of  
 "H. F. C. Maclean as a Sub. Cashier, and the resignation  
 "of J. W. Heath.

"Bank of England."

"H. B. Grenfell

agreed to.

The Court agreed thereto.

Report of the  
 Committee for the  
 Examination of  
 Clerks recommend<sup>g</sup>  
 the election of 21  
 Clerks.

The following Report of the Committee  
 for the examination of Clerks having been read:

"The Committee for the  
 Examination of Clerks

Report to the Court of Directors

"That, pursuant to an Order of Court of  
 the 10<sup>th</sup> November, 1870, the examination of Candidates for  
 the Election of Clerks on the 11<sup>th</sup> instant nominated by  
 divers Directors, and as Unconvenanted Clerks, by the  
 Governor (pursuant to Orders of Court of 18<sup>th</sup> April 1861  
 and 27 March 1873), has been carried out under the  
 control of the Committee who, after examining the  
 papers of twenty two Candidates, recommend the Court  
 to elect the following twenty one, in the order of  
 merit in which they are classified; viz<sup>t</sup>.

No.	Name.	Aged	Nominated by	Total Marks.
1.	Joshua Shillecock	21	Mr. Derens	577
2.	Alfred Ernest Aisering	24	Mr. Rothschild	572
3.	Arthur Henry Ashmore	20	The Governor (Unconv <sup>d</sup> Clerk)	545
4.	John Gordon Dairne	19	Mr. Hankey	540
5.	Percy Baston	18	Mr. Crawford	530
6.	Federick Will <sup>m</sup> Collard	20	The Governor (Unconv <sup>d</sup> Clerk)	502
7.	Joseph William Yarrow	20	5 <sup>o</sup>	481
8.	Robert Robison	18	5 <sup>o</sup>	479
9.	Harry Wesley	18	Mr. Blake	472
10.	Will <sup>m</sup> Russell Clarkson	20	Mr. Currie	462
11.	Frs. Rob <sup>t</sup> . Chas. Chambers	19	The Governor (Unconv <sup>d</sup> Clerk)	452
12.	Henry Palmer	20	Mr. Collet	436
13.	Henry George Sims	20	Mr. Brooks	435
14.	Allan Teal	20	Mr. Gibbs	433
15.	Percy Aylwin Tillbrook	18	Mr. Powell	429
16.	Arthur Sewille Barrett	19	Mr. Wigram	416



2<sup>nd</sup> Decr 1880.

no.	Name	Age	Nominated by	Total marks.
17.	Chas. Evelyn Cambridge de Coetlogon	18	Mr. Sandeman	396
18.	Arthur Henley Bartlett	18	Mr. Hubbard	382
19.	Harold William Latham	19	The Governor (Unconv. Clerk)	371
20.	Robert George Wintor	19	Mr. Liddendale	350
21.	Cyril Wilkinson	22	Mr. Gibbs	304

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

"They have each produced satisfactory testimonials of character.

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

"Dr. Davies has furnished favourable medical certificates in each case, and the several candidates have been accepted for Insurance (subject to their Election) by The Banks Provident Society.

"A. R. Grenfell

"Banks of England,  
"29<sup>th</sup> Novr 1880."

approved  
and  
21 Clerks  
elected.

The Court approved thereof, and the following persons were then elected Clerks to The Banks, during pleasure, at the salaries hereinafter mentioned:-

Joshua Shillecock	at £100. per annum
Alfred Ernest Lovering	" " 100. "
Arthur Henry Ashmore	" " 90. "
John Gordon Nairne	" " 80. "
Percy Barton	" " 70. "
Federick William Colclard	" " 90. "
Joseph William Yarrow	" " 90. "
Robert Robison	" " 70. "
Harry Wesley	" " 70. "
William Russell Clarkson	" " 90. "
Franco Robert Charles Chambers	" " 80. "
Henry Valmes	" " 90. "
Henry George Sims	" " 90. "

Allan



2<sup>nd</sup> Decr. 1880.

Allan Tea	at £90.	per annum
Percy Aylwin Tillbrooks	" 70.	"
Arthur Seville Barrett	" 80.	"
Charles Evelyn Cambridge } de Coetlogon }	" 70.	"
Arthur Henley Bartlett	" 70.	"
Harold William Katham	" 80.	"
Robert George Wintor	" 80.	"
Cyril Wilkinson	" 100.	"

Minute of the  
Committee of  
Treasury  
recommending the  
renewal of a loan  
of £50,000, and  
a further advance  
of £50,000 to the  
Commissioners of  
City Sewers

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

Committee of Treasury,  
1 December, 1880.

On a letter from the Commissioners of  
Sewers of the City of London, in which they asked whether,  
and, if so, on what terms the Bank will,

- (1.) Renew a temporary loan of £50,000, which falls due  
on the 26<sup>th</sup> instant, for a further period of six months; and
  - (2.) Advance a further sum of £50,000 for a like period;
- and it was agreed to recommend to the Court to consent  
to both the renewal and the advance, at an interest at  
the rate of four per cent. per annum.

"Bank of England."

agreed to.

The Court agreed thereto.



A Court of Directors at The Bank  
on Thursday, the 9<sup>th</sup> December, 1880.

Present

John William Birch, Esq., Governor.

Henry Riversdale Grenfell, Esq., Deputy Governor.

Henry Colclater Blake, Esq.

Herbert Brooks, Esq.

Robert Wigram Crossford, Esq.

Mark Wilks Collet, Esq.

James Vallison Currie, Esq.

Benjamin Buck Greene, Esq.

Henry Hicks Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goehlen, Esq.

Everard Alexander Hambro, Esq.

Thomas Hankey, Esq.

Henry Canclot Holland, Esq.

George Dyall, Esq.

William Lidderdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the Committee  
of Treasury,

That £68.12.6 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.

Bank Notes,  
see, lost, &c.



9<sup>th</sup> Decr. 1880.Audit of  
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers No. 33<sup>a</sup> and 33<sup>b</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

## Resolved

R. J. Walmisley, a  
Clerk Unattached,  
quits the service.

That Richard John Walmisley, a Clerk Unattached, at his request, have leave to quit the service of The Bank.

Minute of the  
Committee of  
Treasury recommends  
the appointment of  
a Sub-Cashier.

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

Committee of Treasury,

8<sup>th</sup> December, 1880.

It was agreed to recommend to the Court of Directors

That Mr. John Coles, a fourth Class Clerk in the Accountant's Bank Note Office, be appointed a Sub-Cashier, in the room of W. Pearson, who retired on a pension on the 5<sup>th</sup> instant.

(Bank of England).

agreed to.

The Court agreed thereto.

Quarterly Report  
of the Committee  
of Inspection for the  
Accountant's Office,  
containing special  
reference to the  
Unclaimed Dividend,  
&c., Office.

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

The Committee of Inspection  
for the Accountant's Office

Report to the Court of Directors

That they delayed their Quarterly report owing to certain accusations which have been made against



9th Decr. 1880.

"against Mr. Francis, the Principal of the Postal Warrant Office, which accusations were referred by the Governor to that Committee.

"The result of the enquiry was that, as far as regards the specific allegations against Mr. Francis, they were considered to be not proved. At the same time the Committee were of opinion that the practice in many of the Offices, as regards the Attendance Book, was such as to call for animadversion.

"It will be in the recollection of the Court that certain reforms were carried out in the beginning of the year, involving 'increased Salaries and opportunities of promotion' to the Accountant's side of the House, which advantages were granted on the express condition that 'in times of more or less pressure the clerks shall be expected to work beyond the fixed hours of business, and that whatever extra attendance may be required shall be given as a matter of course'; and the Committee are of opinion that the evidence taken showed that in the Postal Warrant Office those conditions had not been cheerfully accepted.

"With regard to the personal composition of that office, the Committee have made separate suggestions to the Governor, but they think it desirable that the Court should be made aware of the necessity of measures being taken at once to place the Attendance Books in the office on a more satisfactory footing, so that the Chief Accountant shall be able at a glance to ascertain the amount of leave which has been granted by the heads of office, as well as the number of clerks which the state of the work will enable them to place at his disposal.

"The usual examination of the various Principals of offices showed that, apart from the matters referred to in the above report, the conduct and attendance of the Clerks and Porters, and the execution of the business during the Quarters were generally satisfactory.

"Banks of England,  
3rd Decr. 1880."

"A. B. Grenfell,  
"By Govr."

approved.

The Court approved thereof.

It was proposed by the Governor, that the rate of Discount on Bills not having more

Proposition of the Governor that the rate of Discount be raised from 2½ to 3 per cent.



9<sup>th</sup> Decr. 1880. more than 95 days to run, be raised from  $2\frac{1}{2}$  to 3 per cent.

and the Question being put thereon  
carried. the same was carried.



A Court of Directors at The Bank

on Thursday, the 16<sup>th</sup> December, 1880.

Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor

Edward Charles Baring, Esq.

Henry Wollaston Blake, Esq.

Herbert Brooke, Esq.

Arthur Edwards Campbell, Esq.

Robert Wigram Crawford, Esq.

Mark Willms Collet, Esq.

James Pattison Currie, Esq.

Benjamin Duck Greene, Esq.

Henry Hicks Gibbs, Esq.

John Saunders Gilliat Esq.

Charles Hermann Goeben, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard

George Lyell, Esq.

William Liddersdale, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

At the recommendation of the Committee of Treasury,

That £192. 5. 1 be paid for a Bank Post Bill and sundry Post Dividend warrants and Bank Notes, as detailed in the Governor's Declaration Book; the

vouchers

Bank Notes,  
Rs., lost, &c.



16<sup>th</sup> Decr. 1880.

vouchers relating thereto having been examined, and Security 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 Nos. 32 and 33<sup>c</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. Campbell was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 12 and 16, and had found the same in the safe custody of the Agent.

Minute of the Committee of Inspection for the Accountant's Offices recommending appointments.

The following Minute of the Committee of Inspection for the Accountant's Offices having been read,

Committee of Inspection  
for the Accountant's Offices,  
15<sup>th</sup> Decr. 1880.

Resolved

That it be recommended to the Court of Directors,

That, in view of the enquiry lately carried out in connection with the Postal Warrant Office, the following changes in the staff of that Office, together with other appointments consequent thereon, be made, viz<sup>t</sup>

In the Unclaimed Dividend and Postal Warrant Office,  
Walter Tyrrell, 1<sup>st</sup> Class Clerk in the Bank Stock Office, and  
Burleigh Cecil, 1<sup>st</sup> Class Clerk in the New £3 per cento.  
Office, to be 1<sup>st</sup> Class Clerks; and

Arthur Brooks Potchelt, 2<sup>nd</sup> Class Clerk in the Accountant's  
Bank Note Office, to be a 2<sup>nd</sup> Class Clerk, vice A. C. Twiss,  
R. Hochins and J. Barton, proposed to be removed;

"Do



16<sup>th</sup> Decr. 1880

In the Bank Stock Office,

Henry Charles Twiss, 1<sup>st</sup> Class Clerk in the Unclaimed Dividend and Postal Warrant Office, to be a 1<sup>st</sup> Class Clerk, vice W. Tyrrell,

In the New 3 per cento. Office,

Clayton Searnley, 1<sup>st</sup> Class Clerk in the Consols Office, to be a 1<sup>st</sup> Class Clerk, vice B. Cecil.

In the Consols Office,

Frederick Hoskins, 1<sup>st</sup> Class Clerk in the Unclaimed Dividend and Postal Warrant Office, to be a 1<sup>st</sup> Class Clerk, vice C. Farnley.

In the Accountant's Bank Note Office,

John Barton, 2<sup>nd</sup> Class Clerk in the Unclaimed Dividend and Postal Warrant Office, to be a 2<sup>nd</sup> Class Clerk, vice A. B. Vetchett.

It was further resolved to recommend that William Gardiner, of the New 3 per cento. Office, be appointed a 4<sup>th</sup> Class Clerk in the Accountant's Bank Note Office, vice John Cole, appointed a Sub-Cashier.

With reference to the irregularities in the Attendance Books which were reported to the Court on the 9<sup>th</sup> instant, the Committee had before them an Order which, under the authority of the Deputy Governor, had been issued by the Chief Accountant to the various offices in his Department. This Order laid down such regulations as, it is believed, will prevent in future such irregularities as had taken place.

H. R. Grenfell

"Bank of England."

agreed to.

The Court agreed thereto.

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

Committee of Treasury.

15 December, 1880.

A letter was read from the Town Clerk of Birmingham with regard to the terms on which the Bank will undertake the issue and management of the Birmingham Corporation Stocks, and it was agreed to recommend the Court to accede to the following, viz:-

A Quarter per cent. for receiving instalments, issuing Scrip, preparing Stock and Transfer Books and inscribing Stock.

£500. per million per annum for subsequent management and payment of half-yearly dividends; this latter charge to be subject to a minimum of £1000.

The

Minutes of the Committee of Treasury recommending the terms upon which the Bank would undertake the issue, &c., of Stocks for the Corporation of Birmingham.



16<sup>th</sup> Decr. 1880.

"The Corporation to pay to the Banks the amount required  
 for Dividends not less than ten days before they fall due, and  
 to defray all incidental expenses, if any, such as advertising.

"A Charge at the rate of £1000 per million for paying off  
 the Principal in the event of the loan, or any part of it,  
 being redeemed.

"In the event of Certificates to beares being issued, the  
 Corporation to pay the cost of manufacture; - a commission  
 being paid to the Banks by the holders of such Certificates  
 both on issue and on re-inscription.

"Banks of England."

agreed to.

The Court agreed thereto.



A Court of Directors at The Bank  
on Thursday, the 23<sup>rd</sup> December, 1880.

Present

John William Birch, Esq. Governor  
Henry Riverdale Grenfell, Esq., Deputy Governor

Henry Wollaston Blake, Esq.	Henry Lancelot Holland, Esq.
Herbert Brooks, Esq.	Right Hon: John G. Hubbard
Robert Wigram Crawford Esq.	William Alderdale, Esq.
Mark Wilkes Collet, Esq.	David Powell, Junr, Esq.
Benjamin Buckle Greene, Esq.	Alfred Charles de Rothschild, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Everard Alexander Lambro, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

That £116.15 - 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, except in the cases of George Shaw and George Brown, where the numbers and dates of the notes are not known.

Bank Notes, &c.  
lost, &c.

a



23<sup>rd</sup> Decr, 1880.Audit of  
Securities.

A Report from the Committee of Daily Writing was read, stating that they had audited the Securities contained in drawers No. 13 and 29, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

## Resolved

Edward S. Phillips,  
a Clerk Unattached,  
quits the Service.

That Edward Loftus Phillips, a Clerk Unattached, at his request, have leave to quit the service of The Bank.



A Court of Directors at The Bank  
on Thursday, the 30<sup>th</sup> December, 1880.

Present

John William Bards, Esq., Governor,

Henry Riversdale Grenfell, Esq., Deputy Governor,

Henry Wollaston Blake, Esq.

Herbert Brookes, Esq.

Arthur Edward Campbell, Esq.

Mark Wilks Collet, Esq.

James Pattison Currie, Esq.

Benjamin Buck Greene, Esq.

Henry Huchin Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Henry Sancelot Holland, Esq.

Right Hon. John G. Hubbard

George Agall, Esq.

William Liddersdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

At the recommendation of the Committee of Treasury,

That £65 be paid for sundry Bank Notes as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify The Bank.

Bank notes  
lost, &c.

a



149.

30<sup>th</sup> Decr, 1880.

Audit of Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 30 and 32<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

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,  
22<sup>nd</sup> December, 1880.

Gentlemen,

As it will be necessary to obtain Advances in the ensuing quarter under the authority of the Act 29 and 30 Vict. c. 39. s. 12, in respect of the excess of the charge beyond the Income of the Consolidated Fund in Great Britain for the quarter ending the 31<sup>st</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 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 first mentioned quarter in accordance with the provisions of the said Act.

I am, Gentlemen,  
Your obedient servant,  
W. E. Gladstone

The Governor and  
Deputy Governor  
of the Bank of England.

Proposition agreed to.

The Court agreed to the proposition contained therein.

Minute of the Committee for Branch Banks recommending the return of two Branch Clerks to the Head Office.

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

Committee for Branch Banks  
23<sup>rd</sup> December, 1880.

The Committee have had before them an application from Edward Testus Cope, of the Birmingham Branch for leave to return to London on account of a partial loss of eyesight,



20<sup>th</sup> Decr. 1880.

"eyeight, caused by an explosion of gas, whereby he has become in a measure unfitted for the duties required of him at the Branch.

"The accident happened at the house of a fellow clerk (which he was taking charge of in the latter's absence on sick leave) and was in no way due to any carelessness on his part; and under the circumstances, and looking to the excellent character Cope bears, the Committee, in recommending that his request be complied with, propose that he be allowed to retain his present additional salary of £60. until a position of equal emolument be found for him.

The Committee also recommend that Francis John Shirley, of the Western Branch, at his request, and at the special recommendation of the Deputy Governor, be also allowed to return to the head office, but without retaining his additional salary.

"A. R. Grenfell, Esq.  
"Chairman.

"Bank of England."

agreed to.

The Court agreed thereto.

Resolved

That Alfred Woodland, a Clerk Unattached, at his request, have leave to quit the service of the Bank.

Alfred Woodland,  
a clerk unattached,  
quits the service.

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

Report of the Committee of Inspection for the Cashier's Offices recommending a loan of £75. to W. R. J. Baels, of the Private Drawing Office.

"The Committee of Inspection  
"for the Cashier's Offices

"Report to the Governor

"That, at his request, they have considered an application for a loan from William Robert Joseph Baels, a 3<sup>rd</sup> Class Clerk in the Private Drawing Office.

"He states in a letter to the Chief Cashier that his debts amount to £73-, and he attributes his position to illness in his family. It is evident, however, from his explanations to the Committee, that his embarrassment has arisen in the first instance from impudence in taking a house which involved larger expenditure than his means would justify; and his difficulties have been greatly increased by the discontinuance, a year ago, of an allowance of £50. from his



30<sup>th</sup> Decr. 1880.

his father, owing, it is stated, to his inability at present to afford it.

Baek is 30 years of age, and has a wife but no children; his salary is £212 - Mr. Fradley reports him to have been an average clerk till within the last year or so when he became very inaccurate, in consequence, Mr. Fradley thinks, of worry caused by the state of his pecuniary affairs. He speaks favourably of him, however, as being regular in attendance, quiet and plodding.

The Committee have given this case very careful consideration, and looking at all the facts, and believing that Baek is taking steps to curtail his expenditure in every way, and is endeavouring either to let his house or persuade his landlord to release him from his agreement, they have decided to recommend that a loan of £75 be granted to him, and that it be made repayable by quarterly instalments from his salary, at the rate of £10 in the first year, £20 in the second and third, and the balance of £25 in the following year. It should be added that Baek's father has agreed to indemnify the Bank against loss by his son's failing to fulfil his engagements, and to assign to the Bank a policy on his own life for £500, as collateral security.

James P. Currie,  
Chairman.

Bank of England,  
30<sup>th</sup> Decr. 1880.

approved.

The Court approved thereof, and

Resolved

That a loan of £75 be granted to the said William Robert Joseph Baek, of the Private Drawing Office, to be repaid in the manner proposed by the Committee.

The Governor acquaints the Court that he has granted 3 months leave of absence and a donation of £100 to Mr. W. J. Coe, Super<sup>r</sup> of the Printing & Office.

The Governor acquainted the Court that on the 28<sup>th</sup> instant, he had granted three months leave of absence to Mr. Walter John Coe, the Superintendent of the Printing and Stationery Office, on account of the ill state of his health, and had placed a sum of £100 to his credit, in view of his going abroad as recommended by the Medical Officers.

approved.

The Court approved thereof.



A Court of Directors at The Bank  
on Thursday, the 6<sup>th</sup> January, 1881.

Present

John William Birch, Esq., Governor,  
Henry Riverdale Grenfell, Esq., Deputy Governor.

Herbert Brooks, Esq.	Edward Alexander Hambro, Esq.
Arthur Edward Campbell, Esq.	Right Hon: John G. Hubbard
Robert Wigram Crawford, Esq.	Thomas Newman Hunt, Esq.
Mark Wilkes Collet, Esq.	William Riddell, Esq.
James Pattison Currie, Esq.	Edward Howley Palmer, Esq.
Benjamin Duck Greene, Esq.	David Powell, Junr., Esq.
Henry Tucker Gibbs, Esq.	Albert George Sandeman, Esq.
John Saunders Gilliat, Esq.	Hugh Colin Smith, Esq.
Charles Hermann Gochen, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

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, except in the case of E Cochrane where the number of the Notes cannot be ascertained.

A Report from the Committee of Daily Writing was read stating that they had audited the Securities contained in drawers Nos. 34 and 34<sup>a</sup>, and had satisfied

Banks Notes  
lost, &c.

Audit of  
Securities.



6<sup>th</sup> Jan'y 1881.

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

Audits of Securities at the Western Branch.

Reports from Mr. Brooks and Mr. Smith were read stating that they had audited the Securities at the Western Branch comprised in the sections numbered 14 and 15, and 6 and 19, respectively; and had found the same in the safe custody of the Agent.

### Resolved

Anthony Evans a Cashier, and John London, a House Porter, &c., pensioned.

That pensions be granted during pleasure to the following persons from the 7<sup>th</sup> instant, on which day they each attain the age of 65 years; viz<sup>t</sup>-

£340- to Mr. Anthony Evans, a Cashier, being  $\frac{50}{75}$  of his salary

£72- to John London, a House Porter, &c., being  $\frac{50}{75}$  of his wages.

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

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

Committee of Treasury.  
5 January 1881.

"In view of the retirement, on the 7<sup>th</sup> instant, of Mr. Anthony Evans, it was agreed to recommend to the Court that Mr. Clifford Bower, a Sub. Cashier, be appointed a Cashier in his room; and that John Kello City, a Senior Clerk in the Bill Office, be appointed a Sub. Cashier.

"Bank of England."

agreed to,  
and  
Clifford Bower  
app<sup>d</sup> a Cashier

The Court agreed thereto.

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

### Ordered

and  
to give additional  
Security, &c.

That his appointment be advertised in the London



6<sup>th</sup> Jan'y. 1881.

London Gazette of the 7<sup>th</sup> instant, and that he be required to give the usual additional security of £1000.

Letter from Mr. E. W. Nix, tendering his resignation of the Agency at the Manchester Branch.

The following letter from Mr. Edward Winkelmann Nix, the Agent at the Manchester Branch having been read; -

Bank of England Branch,  
Manchester, 30<sup>th</sup> Decr. 1880.

To the  
Court of Directors of the  
Bank of England  
London

Gentlemen

I beg to be allowed to tender my resignation of the Agency at this Branch for reasons which I explained to the Deputy Governor at my interview with him yesterday. Should it be found compatible with the interests of the Bank, I should be glad to be released from my post before the expiration of the three months from the present date, for which my engagement lasts.

Begging your kind consideration to my request.

I am, Gentlemen,  
Your obedient servant,  
Edward W. Nix.

Resignation accepted.

It was agreed to accept Mr. Nix's resignation subject, as to date, to the arrangements necessary for appointing his successor.

Resolved

Byron Paulet Stephenson, of the Western Branch

That Byron Paulet Stephenson, of the Western Branch, at his request, have leave to quit the service of The Bank on the 17<sup>th</sup> instant.

Ordered

Securities held of Mr. C.W. Lee to be given up.

That the Securities held of Mr. Charles Kelland Lee, late Agent at the Plymouth Branch, who quitted the service on the 31<sup>st</sup> December, 1879, be delivered up.



A Court of Directors at The Bank  
on Thursday, the 13<sup>th</sup> January, 1881.

Present

John William Birch, Esq., Governor.

Henry Riverdale Grenfell, Esq., Deputy Governor

Edward Charles Baring, Esq.

Henry Wollaaton Blake, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Ingram Crawford, Esq.

Mark Wilkes Collett, Esq.

James Pattison Currie, Esq.

Benjamin Duck Greene, Esq.

Henry Aucko Gibbs, Esq.

John Saunders Gilliat Esq.

Charles Hermann Goschen, Esq.

Everard Alexander Hambro, Esq.

Thomas Newman Hunt, Esq.

George Lyall, Esq.

William Liddesdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Jun<sup>r</sup>, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Ordered

At the recommendation of the Committee  
of Treasury,

Bank Notes, &c.  
lost, &c.

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

Bank



13<sup>th</sup> Jan<sup>y</sup> 1881.

Bank except in the case of William Whiston, where the number and date of the note cannot be ascertained.

Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos: 36 and 36<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Report of the  
Committee for  
the Examinations of  
Clerks on the Clerks  
elected in Dec<sup>r</sup> 1878  
and June, 1880.

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

"The Committee for the  
"Examination of Clerks

"Report to the Court of Directors

"That they have had before them the two years' reports on the following Clerks, elected the 12<sup>th</sup> December, 1878:—

"Kenneth Graham  
"George Edward Green  
"Reginald Walpole Craigie  
"Reverend Francis Gibson Lord  
"Henry William Satow  
"John William Irwin  
"Edward Arthur Philip Roberts  
"Ernest William Chichester  
"Chaloner Northmore D. Greville  
"Bryan Harold Bosle  
"Frederick Herbert Suckling.

"The accounts given of these Clerks are, generally, very satisfactory, and the Committee recommend that they be confirmed in the service, and admitted to the benefits of the Clerks' Guarantee Fund under the usual conditions.

"The Committee have also considered the six months reports on the following Clerks elected the 10<sup>th</sup> June last; viz<sup>t</sup>:

"Oliver Goldsmith  
"Herbert Royal Pepperell Hutton  
"Leonard Clarence Brookes  
"Charles Martin Butterworth  
"Frederick John Howard Callen  
"Walter Mullins Fisher  
"Maxwell Nesbitt Hamilton  
"Ceil Martin Egerton  
"Walter Woodthorpe

"Charles



13<sup>th</sup> Jan'y 1881.

- " Charles Edward Dodd
- " Enguerrand C. A. de H. de Manin
- " Fredericks Arden Peacock
- " William Noel Grant
- " Ernest Leslie Mitchell
- " Edward John Cotton Wiseman
- " Samuel Self
- " Charles Will<sup>m</sup> Pemberton Ripley
- " Charles James Parkinson

" The reports on these Clerks are, with some slight exceptions, also satisfactory, and the Committee recommend their continuance in the Service.

" A. R. Grenfell

" Bank of England.

" 6<sup>th</sup> January, 1881.

approved.

The Court approved thereof.

Minute of the Committee of Treasury recommend a grant to enable the family of M. J. Hathorn formerly of Liverpool Branch, to emigrate.

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

" Committee of Treasury.

" 12 January, 1881.

" On an application from M. J. M<sup>r</sup>. D. Hathorn, formerly a Clerk at the Liverpool Branch, but now of Cradock, South Africa, it was agreed to recommend the Court to grant a sum of Fifty pounds to enable his wife and family to join him in Africa.

" Bank of England.

agreed to.

The Court agreed thereto.

Minute of the Committee of Treasury recommend the terms upon which the Bank will undertake the issue & management of Stock for the Corporation of Nottingham.

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

" Committee of Treasury.

" 12 January, 1881

" A letter was read from the Town Clerk of Nottingham with reference to the terms on which the Bank will undertake the issue and management of the proposed Nottingham Corporation Stock, and it was agreed to recommend the Court to accede to the following: -

" For receiving instalments, issuing Scrips, preparing Stocks and Transfer Books, and inscribing Stock, one quarter

" per



13<sup>th</sup> Jan'y. 1881.

"per cent. on the nominal amount of the Stocks.

"For subsequent management and payment of half-yearly dividends £500. per million per annum, subject to a minimum charge of £1000.

"The Corporation to pay to the Bank the amount required for dividends not less than 10 days before they fall due, and to defray all incidental expenses (if any) such as advertising.

"A charge at the rate of £1000. per million for paying off the Principal in the event of the loan, or any part of it, being redeemed.

"In the event of Certificates to bearer being issued, the Corporation to pay the cost of manufacture, a commission being paid to the Bank by the holders of such Certificates both on issue and re-inscription.

"Bank of England."

agreed to.

The Court agreed thereto.

### Ordered

Mess<sup>rs</sup> Freshfield ordered to defend the Bank at the suit of E. R. Chapman

That Mess<sup>rs</sup> Freshfield do appear for and defend the Bank in the High Court of Justice, Queen's Bench Division, at the suit of Edward Robert Chapman, in the matter of a Bank Note for £50, the number of which has been altered.

Letter from Mess<sup>rs</sup> Freshfield recommends that the Bank Seal be affixed to a Deed of Agreement, in duplicate, between the Bank and the Corporation of Birmingham for the management of their Stocks.

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

"5 Bank Buildings, London, E.C.  
"12<sup>th</sup> January, 1881.

"Dear Sir,

"We beg to hand you the Agreement between the Mayor, Aldermen and Burgesses of the Borough of Birmingham and the Governor and Company of the Bank of England. This Agreement has been engrossed in duplicate and it is ready to be sealed by the Bank of England. The Seal will be affixed to both parts and you will then have the kindness to return one part to us so that we may forward it to the Town Clerk of Birmingham.

"We are, Dear Sir,

"Yours faithfully,

"Freshfields.

"The Chief Cashier,  
"Bank of England."

approved and Deed sealed.

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

Resolved



159.

13<sup>th</sup> Janr 1881.

Charles Mackerness,  
of the Public  
Drawing Office,  
quits the Service.

## Resolved

That Charles Mackerness, of the Public  
Drawing Office, at his request, have leave to quit  
the service of The Bank on the 17<sup>th</sup> instant.

It was proposed by the Governors,

Proposition of the  
Governors that the rate  
of Discount be raised  
from 3 to 3½ per cent.

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

and the Question being put thereon,  
carried.  
the same was carried.



A Court of Directors at The Bank  
on Thursday, the 20<sup>th</sup> January, 1881.

Present

John William Birch, Esq. Governor	
Henry Riversdale Greenfell, Esq. Deputy Governor	
Edward Charles Baring, Esq.	Thomas Newman Hunt, Esq.
Henry Wollaston Blake, Esq.	George Lyall, Esq.
Herbert Brooke, Esq.	William Liddesdale, Esq.
Robert Wigram Crawford, Esq.	Edward Howley Palmer, Esq.
Mark Wilkes Collet, Esq.	David Howell, Junr., Esq.
John Saunders Hilliat, Esq.	Albert George Sandeman, Esq.
Charles Hermann Goetzen, Esq.	Hugh Colin Smith, Esq.
Everard Alexander Hambro, Esq.	and
Thomson Hankey, Esq.	Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

Bank Notes  
lost, &c.

That £25. be paid for sundry Bank Notes as detailed in the Governor's Declaration Books; 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. 10<sup>c</sup> and 11, and had



20<sup>th</sup> Jan'y 1881.

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

### Ordered

At the recommendation of the Committee of Treasury.

General Courts, to consider of a Dividend, and for Election of Governors and Directors, &c., appointed.

That a General Court to consider of a Dividend be held at The Bank on Thursday, the 17<sup>th</sup> March next;

That the Transfer Books of Bank Stock be shut from Wednesday, the 16<sup>th</sup> March, till Wednesday the 6<sup>th</sup> April following; that the same be published in the London Gazette of Friday, the 25<sup>th</sup> February next, and that the Dividend Warrants be delivered on Wednesday, the 6<sup>th</sup> April next.

also, that a General Court for the Election of a Governor and Deputy Governor be held at the Bank on Tuesday, the 5<sup>th</sup> April next, and for the Election of Directors on Wednesday, the 6<sup>th</sup> April.

and that printed lists of the Proprietors for the Election be delivered on Friday, the 25<sup>th</sup> March next.

### Resolved

Special Discount Committee appointed.

That Mr. Gilliat, Mr. Gochen, Mr. Smith and Mr. Baring be appointed a Committee to examine the state of the Discounts of this House and of the Branches, and to report thereon to the Court.

Minutes of the Committee of Treasury recommend a grant of £50 for the benefit of the widow of the late W. R. Winchworth, of the Private Drawing Office.

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

Committee of Treasury,  
19 January, 1881

"On an application on behalf of Mrs. Winchworth, widow of the late Wm. Robert Winchworth, of the Private Drawing Office



20<sup>th</sup> Jan 1881.

"Office, it was agreed to recommend the Court, in view of the  
"circumstances of Mr<sup>s</sup> Winchwood's present position, to place  
"the sum of Fifty pounds in the Governor's hands, to be applied  
"by him to her benefit as he may think fit.  
"Banks of England".

agreed to.

The Court agreed thereto.

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

"Committee for Branch Banks,  
"13<sup>th</sup> January, 1881.

Resolved

"That it be recommended to the Court of  
"Directors to fill the vacancies in the Staff of the Western Branch  
"caused by the return to the Head Office, on the 30<sup>th</sup> ultimo, of  
"Francis John Shirley, a first class clerk, and the retirement  
"from the service of Hugh M. E. Sowell, a 2<sup>nd</sup> class clerk, and  
"Byron S. Stephenson, a 4<sup>th</sup> class clerk, on the 30<sup>th</sup> Sept. last, and  
"6<sup>th</sup> instant, respectively; and also to add one clerk to the staff of  
"the Branch by the appointment of an additional 4<sup>th</sup> class clerk,  
"in consequence of the increase of work in the Security  
"Department.

"With this view it is proposed.

"That the Clerks of the First Class below Shirley be moved up  
"in rotation, and that Thomas Haggerston Gibson, of the Bank Stocks  
"Office, be appointed a First Class Clerk to rank junior of that class.

"That the Clerks below Sowell and Stephenson be moved up  
"in rotation;

"That, at the special request of the Agent, Edward Theodore Wise,  
"a Junior Clerk, be appointed the additional 4<sup>th</sup> class Clerk to rank  
"next below Percy Mackerness; and

"That Frederick Clark, an Assistant in the Private Drawing  
"Office,

"Ernest William Dichester, and

"Herbert Charles Bell, Clerks Unattached, be appointed  
"Junior Clerks.

"H. K. Greenfell, Dy. Govt."

agreed to.

The Court agreed thereto.

Minute of the  
Committee for  
Branch Banks  
recommending  
appointments at  
the Western  
Branch.



A Court of Directors at The Bank  
on Thursday, the 27<sup>th</sup> January, 1881.

Present

Henry Riversdale Grenfell, Esq., Deputy Governor.

Edward Charles Daving, Esq.

Henry Wollaston Blake, Esq.

Herbert Brooks, Esq.

Robert Wigram Crawford, Esq.

Mark Wilkes Collet, Esq.

James Pattison Currie, Esq.

Benjamin Buckle Greene, Esq.

Henry Hughes Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goeben, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newman Hunt, Esq.

George Lyall, Esq.

William Liddersdale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Out Cash.

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

Ordered

At the recommendation of the Committee  
of Treasury,

That £1194. 13. 4 be paid for sundry Dividend  
warrants and Bank Notes, as detailed in the Governor's  
Declaration Book; the vouchers relating thereto having  
been

Bank Notes, &c.,  
Lost, &c.



27<sup>th</sup> Jan'y. 1881.

been examined and security given to indemnify The Banks.

Audit of Securities.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities contained in drawers Nos. 7 and 8, and had satisfied themselves that the same were in the safe custody of the chief Cashier.

Audit of Securities at the Western Branch.

A Report from Mr. Powell was read, stating that he had audited the Securities at the Western Branch comprised in the sections numbered 3 and 4, and had found the same in the safe custody of the Agent.

Minute of the Committee of Treasury recommends that George Sunley, of the Bill Office, be allowed to retire with a pension.

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

"Committee of Treasury,  
"26<sup>th</sup> January, 1881.

"A letter was read from George Sunley, of the Bill Office, in which he tendered his resignation on account of ill health, together with a certificate from Dr. Davies stating the necessity for such a course; and it was agreed to recommend the Court to accept the same, and, in view of Sunley's service of 26 years, to grant him, during pleasure, a pension of £136.8.0, being  $\frac{31}{75}$  of his salary.  
"Bank of England".

agreed to.

The Court agreed thereto.

Minute of the Committee of Branch Banks recommends the appointment of an Agent at the Manchester Branch

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

"Committee for Branch Banks,  
"21<sup>st</sup> January, 1881.

"Resolved

"That it be recommended to the Court of Directors, that Mr. George William Moultrie, late Secretary and Treasurer of the Bank of Bengal, be appointed Agent at the Manchester Branch, with a salary of £100. a year, in the room of Mr. E. W. Nix, who has been allowed to quit the service of The Bank.  
"Bank of England".  
"H. T. Grenfell.

agreed to.

The Court agreed thereto.



A Court of Directors at The Bank  
on Thursday, the 3<sup>rd</sup> February, 1881.

Present

John William Birch, Esq., Governor,

Henry Riversdale Grenfell, Esq., Deputy Governor,

Edward Charles Baring, Esq.

Henry Wollaston Blake, Esq.

Herbert Brooks, Esq.

Robert Wigram Crawford, Esq.

Mark Willis Collet, Esq.

James Pattison Currie, Esq.

Benjamin Duck Greene, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Right Hon: John G. Hubbard,

Thomas Newnan Hunt, Esq.

George Agall, Esq.

William Lidderdale, Esq.

Edward Howley Palmes, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Ordered

At the recommendation of the Committee  
of Treasury.

Banks Notes, &c.,  
lost, &c.

That £151. 10. — be paid for a Post Dividend  
Warrant and sundry Banks Notes, as detailed in  
the Governor's Declaration Book; the vouchers relating  
thereto having been examined, and security given  
to indemnify The Bank.



2<sup>nd</sup> Feby. 1881.Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Security contained in drawers No. 1<sup>a</sup> and 2, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

## Resolved

Benjamin Shaw  
pensioned.

That a pension of £360., being  $\frac{50}{75}$  of his salary, be granted, during pleasure, to Benjamin Shaw, a Cashier, who this day attains the age of 65 years.

Minute of the  
Committee of  
Treasury  
recommending an  
appointment in  
the Treasury.

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

"Committee of Treasury."  
"2 Feby. 1881.

"It was agreed to recommend to the Court of Directors that Francis John Henderson, a Cashier, be appointed Second Cashier, in the room of Benjamin Shaw, who is about to retire from the Service.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
loans to the  
Ramegate  
Improvement  
Commissioners.

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

"Committee of Treasury."  
"4 February, 1881.

"On an application from the Ramegate Improvement Commissioners, it was agreed to recommend to the Court of Directors to accede to their request for a further advance of £20,000. for the extension of their Gas works, and of £6,000 for their Water works, upon the same security as that upon which the Bank have already made advances to the Commissioners, and upon the same terms; viz. - the loans to be repaid on the 23<sup>rd</sup> January, 1883, and to bear an interest at the rate of  $4\frac{1}{4}$  per cent. per annum.

"Bank of England."

agreed to.

The Court agreed thereto.



5<sup>th</sup> Feby. 1881.

## Resolved

That a House Porter and Watchman be chosen in the room of John London, quitted.

Henry Mostimore  
elected a House  
Porter & Watchman.

Then Henry Mostimore, having been recommended by the Governors, was elected a House Porter and Watchman to The Bank, during pleasure, at the wages of £84- per annum, the said Henry Mostimore having previously signed the Declaration approved by the Court of the 28<sup>th</sup> April, 1842.

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

A Report from the Secretary stating that the Security Bonds of certain Clerks free of the Clerks' Guarantees Fund upwards of a twelve months had been delivered up to be cancelled, was laid before the Court pursuant to an Order of Court of the 4<sup>th</sup> June, 1846.

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 sections numbered 2 and 5, and had found the same in the safe custody of the Agent.



A Court of Directors at The Bank  
on Thursday, the 10<sup>th</sup> February, 1881.

Present

John William Bircb, Esq., Governor,

Henry Riverdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Henry Wollaston Blake, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crossford, Esq.

Mark Wilks Collet, Esq.

James Pattison Currie, Esq.

Benjamin Buck Greene, Esq.

Henry Hucks Gibbs, Esq.

John Saunders Gilliat, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankley, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard

Thomas Newnan Hunt, Esq.

George Lyall, Esq.

William Riddendale, Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Albert George Sandeman, Esq.

Hugh Colin Smith, Esq.

and

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

Ordered

At the recommendation of the Committee of Treasury.

That £195. 10. 6 be paid for sundry Post Dividend Warrants and Bank Notes, as detailed

in

Bank Notes,  
as lost, &c.



10<sup>th</sup> Feb'y. 1881.

in the Governor's Declaration Book; the vouchers relating thereto having been examined, and security given to indemnify The Bank, except in the case of Elijah Brown, whose Dividend Warrant was never received by him, having been sent by post in error by 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 Nos. 46 and 46<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending that J. D. V. Woodingham be appointed a Cashier

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

Committee of Treasury,  
2 February, 1881.

It was agreed to recommend to the Court of Directors,

That Mr John Douglas Pennington Woodingham, Deputy Principal of the Bill Office, be appointed a Cashier, to fill the vacancy caused by the retirement on the 3<sup>rd</sup> instant, of Mr Benjamin Shaw. Mr Woodingham's salary to stand at £340. "Ordinary" salary, and £170. "Additional," "Bank of England."

agreed to.

The Court agreed thereto.

The said John Douglas Pennington Woodingham was then empowered to sign Bills and Notes for the Governor and Company of the Bank of England,

and

Woodingham required to give additional security, &c.

and it was

Ordered

That his appointment be advertised in the London Gazette of the 11<sup>th</sup> instant, and that he be required to give the usual additional security of £1000.

The



10<sup>th</sup> Feb 1881.

Minute of the  
Committee of  
Treasury recommends  
a contribution of  
£200 towards the  
renovation of the  
Church of St  
Margaret, Northbury

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

Committee of Treasury,  
9 February, 1881.

"On an application from Mr. Edwin Freshfield, as  
Churchwarden of St. Margaret, Northbury, it was agreed to  
recommend the Court of Directors to contribute a sum  
of Two hundred pounds towards the expenses about to be  
incurred in the renovation of the Church.  
Banks of England."

agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury recommends  
the usual annual  
grant to the Bank  
of England Division  
of the Civil Service  
Rifle Volunteers.

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

Committee of Treasury,  
9 February, 1881.

"It was agreed to recommend to the Court of  
Directors to make the usual contribution of One hundred  
pounds in aid of the funds of the Bank of England  
Division of the Civil Service Rifle Volunteers.  
Banks of England."

agreed to.

The Court agreed thereto.



A Court of Directors at The Bank  
on Thursday, the 17<sup>th</sup> February, 1881.

Present.

John William Birch, Esq., Governor

Henry Riverdale Grenfell, Esq., Deputy Governor

Edward Charles Baring, Esq.

Henry Wolleston Blake, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Mark Wilkes Collet, Esq.

James Pattison Currie, Esq.

Benjamin Duck Greene, Esq.

Henry Huelo Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Goeben, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankley, Esq.

Henry Lancelot Holland, Esq.

Right Hon<sup>ble</sup> John G. Hubbard

Thomas Newman Hunt, Esq.

William Alderdale, Esq.

Edward Knowley Palmer, Esq.

David Powell, Junr., Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

Banks Notes, &c.,  
lost, &c.

That £20. 11. 4 be paid for a Bank Post Bill, 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  
Writing



17<sup>th</sup> Feby. 1881

Writing was read, stating that they had audited the Securities contained in drawers No. 44 and 47, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending sundry additions of Salary, &c.

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

Committee of Treasury.  
16 February, 1881.

It was agreed to recommend to the Court of Directors to make the following advances of Salary, &c., viz:-

The Salary of Mr. Horace George Bowen, the Assistant Chief Accountant, to be raised from £600- to £700-

To Mr. John Lewis, Principal of the Powers of Attorney Office, and to Mr. R. G. Veasey, Deputy Principal, special gratuities of £50- and £30- respectively, for their services in connection with the recent changes in the form, &c., of Powers of Attorney.

The Salary of Mr. Edward Elly Baly, the Deputy Chief Cashier, to be raised from £900- to £1000-

To Mr. Heathcote, Principal of the Public Drawing Office, a Personal Additional Salary of £100-

To Mr. Henry McPherson, Assistant Superintendent in the Printing, &c., Department, and to Mr. G. A. Gifford, a Clerk in the same department, special gratuities of £50 each, in view of the extra work entailed in the production of the Postal Notes.

To Mr. Hammond Chubb, the Secretary, an increase of £100- in his Personal Additional Salary, raising this to £200-

To Mr. John Herbert Bowman, the Assistant Secretary, an addition to his Personal Additional Salary of £50-, raising it to £100-

To Mr. William Auld, an addition of £30- to his Ordinary Salary, in anticipation of the maximum, thereby raising it to £240-

To John Piles, Head Gate Porter, an increase of £10- to his Salary, which will be raised to £130-, and also a special gratuity of £20-

Banks of England.

agreed to.

The Court agreed thereto.

The following Minute of the Committee of Treasury having



17<sup>th</sup> Feb'y 1881. having been read;

Minute of the  
Committee of Treasury  
recommending an  
appointment in the  
Chief Cashier's  
Office, &c.

Committee of Treasury.

16 February, 1881.

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

"That James Thomas Child, a Clerk in the Branch Banks  
Office, be appointed an additional Clerk in the Chief Cashier's  
Office in consequence of the increase of business in the Office.

"That Archibald Griffith, of the Issue Office, be appointed a  
Clerk in the Cashier's Store, in the room of R. J. Davies,  
deceased.

"That Charles Joy, a Street-keeper, be relieved of that  
duty, in consequence of his indifferent health, and be placed  
on the list of Posters, &c., retaining one half (say £8-) of  
his present emolument; and

"That Alfred Pearson, a Poster, &c. be appointed a  
Street-keeper, in place of Charles Joy.

"Banks of England."

agreed to.

The Court agreed thereto.

Minute of the  
Committee of Inspection  
for the Cashier's Office  
recommending  
appointments.

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

Committee of Inspection  
for the Cashier's Office,  
16<sup>th</sup> Feb'y 1881.

Resolved

"That it be recommended to the Governor to  
propose to the Court of Directors to make the following  
appointments:—

"In the Securities Office.

"Francis Campbell Miller, an Assistant in the  
Bill Office, to be an additional 4<sup>th</sup> Class Clerk, to  
provide for the large increase in the work of the Office.

"In the Issue Office.

"Anthony Puzey, a Clerk in the In-Tellers' Office,  
to be a Clerk, to supply the vacancy caused by the  
appointment of Archibald Griffith to the Cashier's Store.

"In the In-Tellers' Office.

"William Henry Kempe, Jun<sup>r</sup>, a Clerk Unattached,  
to be a Clerk, in the room of Anthony Puzey.

"In the Private Drawing Office, to supply the vacancies  
caused by the death of W. B. Winchworth, and the  
appointment of Frederick Clark to the Western Branch,  
and of S. A. P. Roberto, as an Assistant at the Liverpool  
Branch



17<sup>th</sup> Febry, 1881.

"Branch;

"Frederick Johnson, a 2<sup>nd</sup> class Clerk, to be a 1<sup>st</sup> class

"Clerk;

"Benjamin Duncan Mackenzie, a 3<sup>rd</sup> class Clerk, to be  
"a 2<sup>nd</sup> class Clerk,

"Francis John Shirley, lately returned from the western  
"Branch, to be a 3<sup>rd</sup> class Clerk;

"William Richter, and

"Henry Sargent Voigt, Clerks Unattached, to be Assistants.

"In the Public Drawing Office, to supply the vacancy caused  
"by the resignation of Charles Mackenzie;

"Cecil Henry Livingston, a Clerk Unattached, to be an  
"Assistant.

"In the Bill Office,

"Mr Mark Henry Lacey, 5<sup>th</sup> Clerk in the Branch Bank  
"Office, to be Deputy Principal, in the room of Mr. J. D. P.

"Woodingham, who has been appointed a Cashier;

"and, to supply the vacancies caused by the appointment of  
"Mr. J. W. City, a Senior Clerk, to be a Sub-Cashier; the resignation

"of George Sunley, and the appointment of J. C. Miller, an  
"Assistant, to the Securities Office;

"Bill and General Clerks:-

"Thomas Webb Whitmarsh, a 1<sup>st</sup> class Clerk, to be Senior  
"Clerk;

"Francis Baker, and

"Hecketh Davie, 3<sup>rd</sup> class Clerks, to be 2<sup>nd</sup> class Clerks;

See of 30 Dec. 1880.

"Edward Tertius\* Cope, returned from the Birmingham  
"Branch, and

"Henry William Rudyard, a 4<sup>th</sup> class Clerk (Out-teller),  
"to be 3<sup>rd</sup> class Clerk; Cope to take his seniority above  
"W. H. Chatfield.

"Out-tellers:-

"Henry William Fielden, an Assistant at the Liverpool  
"Branch, about to return to London, to be a 4<sup>th</sup> class Clerk.

"Assistants:-

"Frank Search, a Clerk Unattached, to be an  
"Assistant.

"James V. Currie  
"Chairman

"Banks of England.

"16<sup>th</sup> Febry, 1881."

agreed to.

The Court agreed thereto.

Minute of  
the Committee  
of

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

"Committee



175.

17<sup>th</sup> Febry. 1881.

of Treasury  
recommending a  
donation to the  
Provident Clerks  
Benevolent Fund.

agreed to.

Proposition of the  
Governor that the  
Rate be reduced  
from  $3\frac{1}{2}$  to 3 per  
cent.

carried.

Committee of Treasury.

16 February, 1881.

"On an application from the Provident Clerks  
Benevolent Fund, it was agreed to recommend to the  
Court of Directors that a Donation of One hundred pounds  
be granted in aid of the funds of the Institution.  
"Banks of England."

The Court agreed thereto.

It was proposed by the Governor  
that the Rate of Discount on Bills not  
having more than 95 days to run be reduced from  
 $3\frac{1}{2}$  to 3 per cent.  
and the question being put thereon  
the same was Carried.



# A Court of Directors at The Bank

on Thursday, the 24<sup>th</sup> February, 1881.

## Present

John William Birch, Esq., Governor

Henry Riversdale Grenfell, Esq., Deputy Governor

Edward Charles Baring, Esq.

Henry Wollaston Blake, Esq.

Herbert Brooks, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

Mark Willeo Collet, Esq.

James Pattison Currie, Esq.

Benjamin Duels Greene, Esq.

Henry Tucker Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Gochen, Esq.

Thomson Hankey, Esq.

Right Hon. John G. Hubbard

Thomas Newman Hunt, Esq.

William Siddersdale, Esq.

Edward Anoley Palmer, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

Out Cash.

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

## Ordered

At the recommendation of the Committee of Treasury,

That £283.18.9 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

Bank Notes,  
se., lost, &c.



24<sup>th</sup> Feby. 1881.

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. 29<sup>a</sup> and 37, and had satisfied themselves that the same were in the safe custody of the Chief Cashier.

Quarterly Report of  
the Committee for  
the House and  
Servants

The following Report of the Committee for 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 Cashier's Office has certified the payment of £75. 11. 6 entered in Petty Cash Books, and the Assistant Accountant has certified the payment of £6899. 15. 6 entered in General Cash Books and Ledgers, all being for accounts previously ordered by the Committee in the sum of £7615. 7. - also that the Assistant Accountant has certified the payment of £7641. --. 11 ordered to be paid by the Governors during the Quarter.

"The Secretary has certified that the Chief Cashier has produced vouchers for £7204. 8. 6 disbursed by him as payments in Petty Cash during the Quarter, and has produced his Cash Statement, showing a balance in his hands on the 17<sup>th</sup> instant, of £3364. 9. 7

"The Committee have passed the Accounts of the Wages of the Servants of this House as follows:-

"London £47 825. 9. 4

"Branches " 16 482. 11. 3

£64 308. --. 7

"and have ordered payment of the Pensions amounting to £10,427. 13. 2 for the Quarter ending 28 February, 1881.

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

"London £6654. 7. 6

"Branches " 843. 4. 2

£7497. 11. 8

"From a Return made by the Assistant Superintendent  
" of



24<sup>th</sup> Febry, 1881.

"of the Stationery Department it appears that 1,556,000 Bank Notes have been printed, and 4,287,000 numbered, dated and signed during the Quarter ended 31 January, 1881. Of the latter number 2,948,000 have been examined by the Printers, and the average cost per 1000 for materials (not including Bank Note Paper) and mechanical labour only, has been  $5\frac{1}{11}\frac{1}{2}$ .

"From the same Return it appears that 1,645,000 Indian notes of 10 Rupees and upwards have been printed, numbered and dated during the same period, and that the average cost for materials (not including paper) and mechanical labour only has been  $9\frac{1}{14}\frac{3}{4}$  per 1000.

"The Clerk of Works reports that the Fire Engines and hose were tried on the 15<sup>th</sup> instant, and found to be in good order, also that the Fire Cocks and Hydrants attached to the New River Company's mains were tried on the 16<sup>th</sup> instant, and found to be in perfect order. He further reports that some of the sluice valves attached to the New River Mains were found to be defective, and will be repaired at once; and that the pipes to the main on the roof which were damaged by the late severe frost have been taken out and replaced by new pipes.

"The Gate Porter reports that the House Porters and Watchmen have been regular in their attendance at the Bank; that they have attended for instruction with the Fire Engines under the superintendence of the Clerk of Works, and the avenues and passages about the Building have been kept clean and free from obstruction. Further, that the health of the men, with a few exceptions, has been good.

"A. B. Grenfell

"Bank of England,

"22 February 1881"

approved.

The Court approved thereof.

Quarterly Reports  
with  
names of persons  
who will attain  
the age of 65 years  
in the ensuing  
quarter.

The Quarterly Reports of the Committee of Treasury, the Committee for Building, the Committee for Branch Banks, and the two permanent Committees of Inspection were read and approved. It was reported that the following persons would attain the age of 65 years during the ensuing quarter, viz:-

Henry Gimmingham, Sub-Cashier,	on 6 <sup>th</sup> March, next
Thomas Whitford, of New 3% Office,	" 9 <sup>th</sup> April, "
George Stephens, Cashier,	" 27 <sup>th</sup> " "
Richard Windle, Branch Banks offices	" 30 <sup>th</sup> " "

John



21<sup>st</sup> Febry. 1881.

John Peace, House Votes, &c. on 16<sup>th</sup> May, next  
 Thomas Addeley Todd, Sub-Cashier, " 17<sup>th</sup> " "  
 James Dinton, Manchester Branch, " 27<sup>th</sup> " "

### Ordered

Salaries to be  
advanced

That the Salaries of the Clerks be advanced  
from the 1<sup>st</sup> March next, as per the accompanying  
list marked A.

Gratuities  
granted.

and that gratuities be given to the several  
persons named in the accompanying lists marked  
1 and 2.

Minute of the  
Committee for  
Branch Banks  
recommending  
additions of Salary, &c.

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

"Committee for Branch Banks  
"21<sup>st</sup> February, 1881.

### Resolved

"That it be recommended to the Court of  
Directors

"That the Salary of Mr. Francis David Fairley, the Agent  
"at the Newcastle Branch, be advanced from £1500- to  
£1700- a year.

"That a personal additional salary of £15- be granted  
"to James Lionel Zwinger, a 4<sup>th</sup> class Clerk at the  
"Liverpool Branch, in lieu of "Rich Money" which his  
"position in the Office would now entitle him to earn as  
"a Counter Clerk; it being proposed to retain him as  
"senior ledger clerk, for which he is specially qualified.

"That George Hamilton Christian, now employed as an  
"Assistant at the Birmingham Branch, be appointed a  
"4<sup>th</sup> class Clerk thereat, in the room of Cope, returned  
"to London.

"H. B. Grenfell

"Bank of England."

agreed to.

The Court agreed thereto.

The



24<sup>th</sup> Febry 1881.

Minutes of the  
Committee of  
Inspection for the  
Accountant's Office  
recommending  
appointments.

The following Minute of the Committee of  
Inspection for the Accountant's Office having been read:-

"Committee of Inspection for  
"the Accountant's Office,  
"22<sup>nd</sup> Febry 1881.

"Resolved

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

"That, in order to fill the vacancy in the Bank Stocks, &c., Office,  
caused by the appointment of Thomas Haggerston Gibson to the  
Western Branch;

"Alfred Bourne Hallam, a 5<sup>th</sup> Class Clerk, be appointed a  
4<sup>th</sup> Class Clerk; and

"Charles Morris Watkins, Supernumerary, to be a 5<sup>th</sup> Class  
Clerk, ranking, in seniority, below Edward Creator.

"Arthur E. Campbell

"Chairman

"Banks of England."

agreed to.

The Court agreed thereto.

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

"The Committee of Inspection  
"for the Cashier's Office

"Report to the Governor

"That at their quarterly meeting held this day the  
Chief Cashier brought under their notice the case of W. R. J.  
Bach, a 3<sup>rd</sup> Class Clerk in the Private Drawing Office, to  
whom a loan of £75- was granted by the Court on the 30<sup>th</sup>  
December last.

"Mr. Fudgeley reports that he has had great difficulty in  
obtaining from Bach the receipts to the bills for payment of  
which the loan was specifically granted, the last two receipts  
having been obtained, after great pressure, only a few days since.  
He had also been assured by Bach, in answer to his enquiries,  
not only that he was free from debt at the present time, but  
that he had had no occasion to borrow since the loan was  
granted, whereas it has transpired that quite lately he has  
borrowed a sum of £10- outside the House. It has also  
transpired that he has been endeavouring to obtain possession  
of an unpaid I. O. U. which was included in the schedule of  
his debts which were to have been paid off.

"On

Report of the  
Committee of  
Inspection for the  
Cashier's Office  
on the case of  
W. R. J. Bach, of  
the Private  
Drawing Office



24<sup>th</sup> Feb'y. 1881.

On a review of all the circumstances, it appears to the Committee that Barch has so much prevaricated, to use no stronger term, and shown such a want of straightforwardness in regard to the payment of his debts with the money granted him for that purpose, as to render him utterly unworthy of confidence, and they can only come to the conclusion that he should be no longer allowed to remain in the Service, but that he should be required to send in his resignation.

James P. Currie,  
"Chairman"

Bank of England,  
"16<sup>th</sup> Feb'y 1881."

approved,  
and  
W. R. J. Barch's  
resignation accepted.

The Court approved thereof, and the resignation tendered by the said William Robert Joseph Barch was accepted.

Minute of the  
Committee of  
Treasury respecting  
the proposed  
establishment of  
a Branch Bank in  
the Royal Courts  
of Justice.

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

"Committee of Treasury,  
"23 February, 1881."

"The Lord Chancellor having suggested, as intimated in a letter from the Treasury, dated the 4<sup>th</sup> Sept. 1880, that it would facilitate the transaction of business in the Royal Courts of Justice if Banking accommodation could be found in the building itself or in its immediate vicinity, and the Treasury having proposed that this should be provided by the Bank, and having allotted premises within the Building in which the Bank should, from Easter next, open a branch for the transaction of <sup>the</sup> business of the several Divisions and departments of the High Court of Justice as well as for general Banking purposes,

"It is recommended to the Court of Directors that a Branch be opened accordingly, to be styled the 'Law Courts Branch', and that it be left with the Governors to take the necessary measures to carry the arrangements into effect.

"Bank of England."

agreed to.

The Court agreed thereto.

This minute was rescinded  
and another substituted on  
13<sup>th</sup> April 1881.

See Court Minutes of  
14 April 1881.

1112



24<sup>th</sup> Feb'y 1881

Report of the  
Committee for  
Law Suits on  
the Dishonoured  
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 Dishonoured Bills under Discount, and it appears that the Balance of the Outstanding Debt (not written off to Profit and Loss) on the 30<sup>th</sup> June last, was £7.18.8, which amount remains still outstanding.

"There has been received within 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 £717.14.4, which sum has accordingly been carried 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 and Loss) on the 30<sup>th</sup> June last, was £534.17.4 due from Messrs G. Adams and nephew, of Birmingham. This amount remains still outstanding, the matter being still in Messrs Freshfield's hands.

"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 £1647.7.4, which has been placed to the credit of that account in the General Ledger.

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

"John S. Gilliat,  
Chairman  
Bank of England,  
23 February 1881.

approved

The Court approved thereof.



A Court of Directors at The Bank  
on Thursday, the 3<sup>rd</sup> March, 1881.

Present

John William Birkbeck, Esq., Governor.

Edward Charles Baring, Esq.  
Henry Wollaston Blake, Esq.  
Arthur Edward Campbell, Esq.  
Robert Wigram Crawford, Esq.  
Mark Wilks Collet, Esq.  
James Pattison Currie, Esq.  
Benjamin Bucks Greene, Esq.  
John Saunders Gilliat, Esq.  
Charles Hermann Gochen, Esq.

Thomson Hankley, Esq.  
Henry Anselot Holland, Esq.  
Right Hon. John G. Hubbard  
Thomas Newman Hunt, Esq.  
George Lyall, Esq.  
William Lidderdale, Esq.  
David Powell, Junr., Esq.  
Hugh Colin Smith, Esq.  
Clifford Wigram, Esq.

The proceedings of the last Court were read.

Ordered

At the recommendation of the Committee of Treasury,

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

also that £100. be invested in Consols, "Lost Note Account", for a period of five years, for the benefit of Samuel Harrison, in respect of a Bank Note believed to have been destroyed.

Bank Notes  
lost, &c.

£100. to be invested  
in Consols "Lost Note  
Account" for the  
benefit of Samuel  
Harrison.



3<sup>rd</sup> March, 1881.Audit of  
Securities.

A Report from the Committee of Daily Waiting was read, stating that they had audited the Securities contained in drawers Nos. 48 and 49, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

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 22 and 24, and had found the same in the safe custody of the Agent.

## Resolved

Henry Gimmingham  
pensioned.

That a pension of £273. 6. 8, being  $\frac{50}{75}$  of his salary, be granted during pleasure, to Henry Gimmingham, a Sub-Cashier, from the 6<sup>th</sup> instant, when he will attain the age of 65 years.

Minute of the  
Committee of  
Treasury  
recommending the  
appointment of a  
Sub-Cashier

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

Committee of Treasury,  
2 March, 1881.

In view of the retirement of Mr. Henry Gimmingham on the 6<sup>th</sup> instant.

It was agreed to recommend to the Court that Mr. Charles Stewart Young, a 1<sup>st</sup> Class Clerk in the Bill Office, be appointed a Sub-Cashier in Mr. Gimmingham's room.

"Bank of England."

agreed to.

The Court agreed thereto.

Minute of  
the

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

Committee



3<sup>rd</sup> March, 1881.

the Committee of  
Treasury recommending  
a grant for the  
benefit of the widow  
of the late R. J.  
Davies, of the  
Cashiers' Store.

agreed to.

Report of the  
Committee appointed  
to examine the  
state of the Discounts

The following Report of the Committee  
appointed to examine the state of the Discounts  
having been read;

The Committee appointed to examine  
the State of the Discounts  
Report to the Court of Directors

That the statements of the Discount operations  
and Advances upon Bills in London for the past year  
have been examined, and they show the following results:

1. The number of Discounters was 324, of whom  
135 had Drawing Accounts only.
2. The number of Bills Discounted was 23 535.
3. The amount discounted was £6 703.203.1.1  
of which £845 204 was with Discounters having  
Drawing Accounts only, and of which £294 486.19.--  
was discounted under the Bank Rate.
4. The weekly average amount held in Bills Discounted  
was £1 167 976.2.7
5. The amount received as Discount was £31 626.9.--
6. The amount advanced on Bills for short periods was  
£16 247 500.
7. The Interest on such Advances amounted to  
£24 124.15.5.

For a comparison with the operations of former  
years the Committee refer to their detailed table of  
Accounts since 1814.

Compared

Committee of Treasury,

12 March, 1881.

On an application for assistance from Mrs Davies,  
widow of the late Richard J. Davies, it was agreed to  
recommend to the Court of Directors that a sum of  
Fifty pounds be placed in the Governor's hands to be  
applied by him for her benefit as he may think fit.

"Bank of England."

The Court agreed thereto.



3<sup>rd</sup> March, 1881.

" Compared with the year 1879, the operations of last year show an increase in

- " 1. The amount of Advances £11,577,912 · 15 · 7
- " 2. The Interest on Advances £12,481 · 10 · 8

" and a decrease in

- " 1. The number of Discounters 13
- " 2. The number of Bills Discounted 274
- " 3. The amount Discounted £1,858,925 · 4 · 3
- " 4. The average weekly amount held } £1,046,121 —  
on Bills Discounted }
- " 5. The amount received as Discount £31,745 · 3 · 10

" The Bills Discounted amounting to £6,703,203 — had an average currency of  $61\frac{7}{8}$  days, and the business done was equivalent to a continuous advance of £1,136,940 — for the year, upon which the receipt of £31,626 · 9 — as Discount, yields a rate of £2 · 15 · 7 $\frac{1}{2}$  per cent. per annum, against £3 · 8 ·  $\frac{3}{4}$ , the rate earned in 1879.

" The entire Discount of £6,703,203 was made at the various rates and to the several amounts as described in the accompanying paper marked 'N. Q.'

" The amount of £294,436 · 19 — was discounted at the various rates below the published Bank's rate, as described in the accompanying paper marked 'D.'

" The Committee refer to the accompanying paper marked 'Q' for a monthly account of the number and amount of Bills brought in for Discount, the number and amount rejected or withdrawn, and the number and amount discounted.

" One Discounter suspended payment during the past year, with whom, however, the Bank held no Bills at the time.

" The Books containing the private marks against the names of the Discounters as to the degree of credit allowed to each, have been carefully revised, and those accounts which, in the opinion of the Committee, require alteration, are submitted to the Director in the list marked 'A.'

" The Committee have further to

" Report

" That they have examined the state of the Discounters and



3<sup>rd</sup> March, 1881.

"and Advances at the several Branches, and the following  
 "to the result of their investigation

- |   |                |
|---|----------------|
| 1. The number of Discounters                              | 285            |
| 2. The number of Bills Discounted                         | 18554          |
| 3. The amount Discounted                                  | £8370.562-     |
| 4. The weekly average amount<br>"held in Bills Discounted | } £1.133.322 - |
| 5. The amount received as Discount                        |                |
| 6. The amount advanced                                    | £3338.846-     |
| 7. The amount received as Interest<br>"on Advances        | } £10.596-     |

"Compared with the year 1879, the operations of  
 "last year show a decrease in

- |   |            |
|---|------------|
| 1. The number of Discounters                              | 32         |
| 2. The number of Bills Discounted                         | 2051       |
| 3. The amount discounted                                  | £347890-   |
| 4. The weekly average amount held<br>"in Bills Discounted | } £242469- |
| 5. The amount advanced                                    |            |
| 6. The amount received as Interest<br>"on Advances        | } £5939-   |

"and an increase in

"The amount received as Discount £2-

"The entire advances of £8370.562 discounted  
 "and charged at rates varying from  $1\frac{3}{4}$  to 5 per cent.  
 "loss apportioned to the respective Branches as per the  
 "accompanying paper marked 'U. H.'; the like details  
 "for 1879 being found in that marked 'U. G.'

"A statement of the amount discounted at each  
 "Branch on account of Bankers and Traders respectively,  
 "during the past year will be seen in the paper marked  
 "'N'.

"The amount of Bills Discounted being  
 "£8370.562-, the business done was equivalent to  
 "a continuous advance of £1182.162, upon which the  
 "receipt of £32068, as Discount yields a rate of  
 "£2.17.7 per cent. per annum (taking credit for £1932  
 "rebated to Bankers in commutation of the one per cent.  
 "Composition payable to them under Act 7 and 8 Vict.  
 "Cap. 32) against £2.9.6 $\frac{3}{4}$  in 1879.



3<sup>rd</sup> March, 1881.

"No firm of Discounters has suspended payment during the past year. At the Birmingham Branch a balance of £534. 17. 4 remains on account of Discounted Bills Unpaid, and steps are being taken for its recovery.

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

John S. Gilliat  
Chairman.

"Bank of England."

approved.

The Court approved thereof.

Letter from Messrs Freshfield recommending that the Bank Seal be affixed to a lease of premises at Plymouth

The following letter from Messrs Freshfield having been read;

5 Bank Buildings, E.C.  
1<sup>st</sup> March, 1881.

Dear Sir,

"We send you the lease to Mr. Bridgman of Offices on the ground and first floor of No. 44 George Street, Plymouth, for the seal of the Bank to be affixed.

"It is a yearly tenancy from Christmas, 1880, determinable by either party on 3 months' notice. the rent is £35-a year.

"The terms are in other respects similar to the lease to the late M<sup>r</sup>. Square.

"We are, Dear Sir,

"Yours faithfully,  
Freshfields

"E. M. Courtney, Esq."

approved  
and  
lease sealed.

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



A Court of Directors at The Bank  
on Thursday, the 10<sup>th</sup> March, 1881.

Present

John William Burch, Esq., Governor

Henry Riverdale Grenfell, Esq., Deputy Governor

Edward Charles Baring, Esq.

Henry Wollaston Blake, Esq.

Herbert Brooke, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford, Esq.

James Pattison Currie, Esq.

Benjamin Buck Greene, Esq.

Henry Hucks Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon: John G. Hubbard

Thomas Newman Hunt, Esq.

George Lyell, Esq.

William Aiddersdale, Esq.

Edward Howley Palmer, Esq.

David Howell, Junr, Esq.

Alfred Charles de Rothschild, Esq.  
and

Hugh Colin Smith, Esq.

The proceedings of the last Court  
were read.

Out Cash

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

Ordered

At the recommendation of the Committee  
of Treasury,

Bank notes, &c.  
lost, &c.

That £43.13.3 be paid for a Post Dividend  
warrant



the March, 1881. Warrant and sundry Bank Notes, as detailed in the Governor's Declaration Books; 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. 50 and 51, 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, the 17<sup>th</sup> March, 1881.

Present

John William Birch, Esq. Governor

Henry Riverdale Grenfell, Esq. Deputy Governor.

Edward Charles Baring, Esq.

Henry Woodroffe Blake, Esq.

Herbert Brooke, Esq.

Arthur Edward Campbell, Esq.

Robert Wigram Crawford Esq.

James Pattison Currie, Esq.

Benjamin Duels Greene, Esq.

Henry Aulic Gibbs, Esq.

John Saunders Gilliat, Esq.

Charles Hermann Gochen, Esq.

Everard Alexander Hambro, Esq.

Thomson Hankey, Esq.

Henry Lancelot Holland, Esq.

Right Hon. John G. Hubbard.

Thomas Newman Hunt, Esq.

George Lyall, Esq.

William Liddersdale Esq.

Edward Howley Palmer, Esq.

David Powell, Junr., Esq.

Alfred Charles de Rothschild, Esq.

Hugh Colin Smitto, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court were read.

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

"Committee of Treasury.

"16 March, 1881.

"Resolved,

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

"That a Half Year's Dividend of Interest and Profits be

Minute of the  
Committee of  
Treasury  
recommending a  
Dividend on  
Bank's Stock.



17<sup>th</sup> March, 1881

"be made on the 5<sup>th</sup> April next, of £4.15. - per cent. without deduction on account of Income Tax.

"Bank of England."

agreed to

The Court agreed thereto, and

### Resolved

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

The Governor to acquaint the General Court therewith.

### Ordered

At the recommendation of the Committee of Treasury.

Bank Notes lost, &c.

That £70- be paid for sundry Bank Notes as detailed in the Governor's Declaration Books;

£526. 6. 4 Consols, lost note account, released in favour of Robert Richard Bignell.

also that £526. 6. 4 Consols, "Lost Note Account", invested in 1856 for the benefit of Robert Richard Bignell in respect of a Bank Note alleged to have been lost, be released in his favour;

the vouchers relating to the several cases having been examined, and security given to indemnify the Banks.

Audit of Securities.

A Report from the Committee of Daily Waiting, was read, stating that they had audited the Securities contained in drawers No. 33<sup>a</sup> and 39<sup>a</sup>, and had satisfied themselves that the same were in the safe custody of the Chief Cashiers.

Audit of Securities at the Western Branch.

A Report from Mr. Goehen 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.

Resolved



193.

17<sup>th</sup> March, 1881.

E. W. Mure, Consols  
Office, quits the  
Service.

### Resolved

That Ernest William Mure, of the Consols  
Office, at his request, have leave to quit the  
service of The Bank.



A Court of Directors at The Bank  
on Thursday the 24<sup>th</sup> March, 1881.

Present

John William Birclo, Esq., Governor  
Henry Riverdale Grenfell, Esq., Deputy Governor

- |                                |                                    |
|--------------------------------|------------------------------------|
| Edward Charles Goring, Esq.    | Henry Lancelot Holland, Esq.       |
| Henry Wollaston Blake, Esq.    | Thomas Newman Hunt, Esq.           |
| Herbert Brooks, Esq.           | George Dyall, Esq.                 |
| Robert Wigram Crawford, Esq.   | William Siddersdale, Esq.          |
| James Pattison Currie, Esq.    | Edward Howley Palmer, Esq.         |
| Benjamin Buelh Greene, Esq.    | David Powell, Junr., Esq.          |
| Charles Hermann Goetzen, Esq.  | Alfred Charles de Rothschild, Esq. |
| Everard Alexander Hambro, Esq. | Hugh Colin Smith, Esq.             |
| Thomson Hankey, Esq.           | Clifford Wigram, Esq.              |

The proceedings of the last Court were read.

Resolved

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

House list for 1881.

1881.

The following is the House list of Governors and Directors of the Bank of England for the year ensuing.

For Governors.

- Henry Riverdale Grenfell, Esq., Governor.
- John Saunders Gilliat, Esq., Deputy Governor.

For



195.

24<sup>th</sup> March, 1881.

For Directors

Edward Charles Baring, Esq.  
 Henry Wollaston Blake, Esq.  
 John William Birch, Esq.  
 Robert Wigham Crawford, Esq.  
 Mark Wilkes Collet, Esq.  
 James Pattison Currie, Esq.  
 \* Samuel Stuart Gladstone, Esq.  
 Benjamin Buck Greene, Esq.  
 Henry Huckes Gibbs, Esq.  
 Charles Hermann Gochen, Esq.  
 Everard Alexander Hambro, Esq.  
 Thomeon Hankey, Esq.

Henry Anselot Holland, Esq.  
 Right Hon: John G. Hubbard  
 Thomas Newman Hunt, Esq.  
 Charles Fredericks Hults, Esq.  
 George Aylle, Esq.  
 Alexander Matheson, Esq.  
 Edwards Howley Palmer, Esq.  
 \* Augustus Prevost, Esq.  
 Alfred Charles de Rothschild, Esq.  
 Albert George Sandeman, Esq.  
 Hugh Colin Smith, Esq.  
 Clifford Wigham, Esq.

N.B. The Gentlemen against whose names an asterisk is placed, are new candidates for the Direction.

"The Election for Governor and Deputy Governor will be held at The Banks on Tuesday, the 5<sup>th</sup> April, and for Directors on Wednesday, the 6<sup>th</sup> April, from Eleven o'clock in the forenoon till Four o'clock in the afternoon."

Out Cash.

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

Ordered

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

lost, &c.

That £101. 2. 9 be paid for a Bank Post Bill and sundry Post Dividend Warrants and Bank Notes, as detailed in the Governor's Declaration Books; 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. 3 and 9, and had satisfied themselves that the same were in the safe



24<sup>th</sup> March, 1881. safe custody of the Chief Cashier.

Minute of the  
Committee of  
Treasury  
recommending  
the appointment  
of an Agent at  
the Law Courts  
Branch.

agreed to.

An Election  
of Clerks  
appointed.

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

Committee of Treasury,

23 March, 1881.

"With a view to the commencement of business at  
the Law Courts Branch in the course of next month, it  
was agreed to recommend to the Court of Directors that Mr.  
John Douglass Finney, Sub-Agent at the Western Branch,  
be appointed Agent thereat with a salary of £1200- to  
commence from the date of the opening of the Branch.  
"Bank of England."

The Court agreed thereto.

### Resolved

That an Election of Clerks, not exceeding 25  
in number, be appointed to take place on Thursday,  
the 5<sup>th</sup> May next.



A Court of Directors at The Bank  
on Thursday, the 31<sup>st</sup> March, 1881.

Present

John William Birch, Esq., Governor.

Henry Riverdale Grenfell, Esq., Deputy Governor.

Edward Charles Baring, Esq.

Everard Alexander Hambro, Esq.

Henry Woolleston Blake, Esq.

Thomson Hankey, Esq.

Herbert Brooke, Esq.

Henry Rancelot Holland, Esq.

Arthur Edward Campbell, Esq.

Right Hon: John G. Hubbard, Esq.

Robert Wigram Crawford, Esq.

Thomas Newman Hunt, Esq.

Mark Wilks Collet, Esq.

George Agall, Esq.

James Pattison Currie, Esq.

Edward Howley Palmer, Esq.

Benjamin Buck Greene, Esq.

David Powell, Junr, Esq.

Henry Hucks Gibbs, Esq.

Alfred Charles de Rothschild, Esq.

Charles Hermann Gochen, Esq.

Hugh Colin Smith, Esq.

Clifford Wigram, Esq.

The proceedings of the last Court  
were read.

Pursuant to a Minute of the Court of  
the 2<sup>nd</sup> April, 1835, the following Resolution was  
read; viz<sup>t</sup>.

Resolution as to  
Ex-Directors selling  
their Qualification

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

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



31<sup>st</sup> March, 1881.

## Ordered

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

That £370. 2. 11 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 had audited the  
Securities contained in drawers Nos. 5 and 16<sup>b</sup>, and  
had satisfied themselves that the same were in the  
safe custody of the Chief Cashier.

Minute of  
the Committee  
of Treasury  
recommending  
appointments in  
the Branch Banks  
Office.

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

Committee of Treasury,

30 March, 1881.

"It was agreed to recommend to the Court of  
Directors that with a view of supplying the vacancies  
"in the Branch Banks Office caused by the removal of  
"Mr. Laskey (appointed Deputy Principal of the Bill Office)  
"and the retirement from the service of Mr. Fox,

"The Clerk in the Office below Mr. Laskey be moved up  
"one step in rotation; and

"John Matthew Ambler, and

"Alexander Donald Fraser, both fourth class Clerks  
"in the Private Drawing Office, be appointed Clerks.

"These appointments to take effect as from the 1<sup>st</sup> instant.  
"Bank of England."

agreed to.

The Court agreed thereto.

Minute of  
the Committee  
of

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

Committee



199.

31<sup>st</sup> March, 1881.

of Inspection for the  
Cashier's Offices  
recommending  
appointments

Committee of Inspection  
for the Cashier's Offices  
24 March, 1881.

Resolved

That it be recommended to the Governor  
to propose to the Court of Directors to make the  
following appointments:

In the In Tellers Office, to supply the vacancy caused  
by the death of Mr. H. W. Morris,

Windsor Ansted, 1<sup>st</sup> Clerk, to be Deputy Principal;

Herbert Walter Tilly, a Clerk, to be 1<sup>st</sup> Clerk;

Donald Mc Gregor Junor, Unattached, to be a Clerk.

The above appointments to date from the 1<sup>st</sup> instant.

In the Bill Office,

Bill and General Clerks-

Samuel Walter Joy, a 2<sup>nd</sup> Class Clerk, to be a 1<sup>st</sup>  
Class Clerk; this appointment to date from the 17<sup>th</sup> ultimo.

and, to supply the vacancy caused by the appointment of  
Mr. C. S. Young to be a Sub-Cashier,

Charles Robert Tople, a 2<sup>nd</sup> Class Clerk, to be  
a 1<sup>st</sup> Class Clerk

William Windsor Spriggs, a 3<sup>rd</sup> Class Clerk, to be a  
2<sup>nd</sup> Class Clerk;

John T. Foster Smedley, a 4<sup>th</sup> Class Clerk, Out-  
teller, to be a 3<sup>rd</sup> Class Clerk.

Out-tellers,

Hamlet Eugene Nizey, an Assistant, to be a 4<sup>th</sup>  
Class Clerk

Assistants,

Walter Reid Adams, Unattached, to be an Assistant

James P. Currie

Bank of England.

Chairman

agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury recommend  
the renewal of a  
loan to the East  
& West India Dock  
Company

The following Minute of the Committee of  
Treasury having been read

Committee of Treasury.

30 March, 1881.

It was agreed to recommend to the Court of  
Directors to accede to the application of the East and West  
India Dock Company for the renewal of a loan of  
£100,000- which falls due on the 1<sup>st</sup> May next, for

See minute - 1881  
21. 31. 81



31<sup>st</sup> March 1881.

"a further period of five years at an interest at the rate of  $3\frac{3}{4}$  per cent. per annum.

"Bank of England."

agreed to.

The Court agreed thereto.

Letters 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,  
"25<sup>th</sup> March, 1881

"Gentlemen

"As it may be necessary to obtain Advances in the ensuing quarter under the authority of the Act 29 and 30 Vic. cap. 39. sec. 12, in respect of the excess of the Charge beyond the Income of the Consolidated Fund in Great Britain for the quarter ending the 31<sup>st</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 be advanced shall bear interest at the rate of two per cent. per annum, and such advances (with the interest thereon) will be repaid to the Bank in the first mentioned quarter in accordance with the provisions of the said Act.

"I am,

"Gentlemen,

Your obedient servant,

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

"W. E. Gladstone"

Proposition agreed to.

The Court agreed to the proposition therein contained.

Resolved

Resolution authorizing two Candidates, under the prescribed age, to be examined for Elections.

That, as special cases, the two candidates nominated by Mr. Hankey and Mr. Baring for the Election of Clerks of the 5<sup>th</sup> May next, who will not be of the prescribed age until the 15<sup>th</sup> and 23<sup>rd</sup> May, respectively, be examined, and, if eligible, elected with the other candidates, on the understanding that their service be reckoned only from the dates when they shall respectively attain the proper age.

Resolved



31<sup>st</sup> March, 1881.

Edwin Henry  
Rodgers elected  
a House Porter  
and Watchman.

## Resolved

That a House Porter and Watchman be chosen in the room of Robert James, deceased.

Then Edwin Henry Rodgers, who had been recommended by the Governor, was elected a House Porter and Watchman to the Bank, during pleasure, at the wages of £84, the said Edwin Henry Rodgers having signed the declaration approved by the Court of the 28<sup>th</sup> April, 1842.

The Governor laid before the Court the following correspondence;

"Bank of England

"28<sup>th</sup> March, 1881.

"Sir,

"We beg to draw your attention to the Issues of Banks which have lapsed from different causes.

"The first Schedule enclosed herein shows the amount of lapsed Issues between 1844 and 1866; the amount of the additional issue on Securities made in respect thereof at different times; and the further amount still capable of being authorized in respect of the same under the provisions of the Act of 1844, 7 and 8 Vic. cap. 32, sec. 5.

"The second Schedule contains the particulars of lapsed issues since 1866, amounting to £955,103.

"The Act of 1844, as you are aware, provides that in cases of lapsed issues it shall be lawful for Her Majesty in Council, at any time after the cessation of such issues, upon the application of the Governor and Company of the Bank of England, to authorize and empower the said Governor and Company to increase the amount of Securities in the Issue Department, and thereupon to issue additional Bank of England Notes to an amount not exceeding the proportion of two thirds the amount of Bank Notes the issue of which has lapsed.

"Under

Letter to the  
Chancellor of the  
Exchequer in regard  
to the Issues of  
Banks which have  
lapsed.



31<sup>st</sup> March, 1881.

"Under these circumstances we consider it our duty, to suggest that an Order in Council should be obtained authorizing the Bank to issue, against Securities, an additional amount of Notes, not exceeding £750,000, thereby carrying into effect the provisions of the Act above referred to.

"We have the honour to be,

"Sir,

Your obedient servants,

J. W. Birch, Governor

H. R. Grenfell, Deputy Governor.

The Right Hon<sup>ble</sup>

W. E. Gladstone, M. P.

Chancellor of the Exchequer.

"Schedule 1.

	Actual Amount of Lapsed Issues since 1844	Actual Amount of $\frac{2}{3}$ of Lapsed Issues authorized by Act	Actual Increased Issues Allowed	Difference
	£	£	£	£
$\frac{1844}{1855}$	712 623	475 082	475 000	82
$\frac{1855}{1861}$	267 749	178 499	175 000	3 499
$\frac{1861}{1866}$	739 965	493 310	350 000	143 310
	1 720 337	1 146 891	1 000 000	146 891
$\frac{1866}{1881}$	955 103	636 734		
	951 902			

Owing to the error referred to on p. 204 the figures should have been as in red ink.

Total Amount of Lapsed Issues } 2,675,440 1,783,625  
" " " " " 2,672,239

The increased issue which may now be granted on Lapsed Issues since 1866,

vizt  $\frac{2}{3}$  of £955,103, is £636,734  
951,902 634 601

Add Amount not issued in respect of Lapsed Issues already dealt with " 146 891

Bank of England,  
"28 March 1881."

£783 625  
781 492



31<sup>st</sup> March 1881.

## Schedule 2.

Particulars of Issues of Private and Joint Stocks  
Banks which have lapsed since the Order in Council,  
dated 3<sup>rd</sup> February, 1866 authorizing the Banks to issue  
on Securities a further sum of £350,000.

1. Jan 1866	Saddleworth Bk. Coy, Oldham	8122	Business taken by
22. Jan 7	Stevenson Sutt & Co, Stafford	14166	Manchester & Co. Bank's Amalgamated with Lloyds Bank's Co.
25 July	Snead & Co., Cheltenham	9387	Stopped Payment
23 June	C. Harvey & Son, Longton	5624	Do.
29 Sept.	Warricks & Leamington Bk. Coy, Warricks	37124	Incorporated with Lloyds Bk. Co.
9 Nov. 1867	de Cote & Son, Chelmsley	3436	Ceased to issue
7 Dec.	C. Royds & Coy, Rochdale	5590	Do.
8 Feb. 1868	Butlin & Son, Rugby	17250	Transferred to Lloyds Banking Co.
28 March	Bailey & Coy, Newport	29335	" Natl. Provincial Bk. of England
1 May 1870	Nunn & Co, Manningtree	7692	" London & County Bank
9 July	Harveys & Hudsons, Norwich	19671	Stopped Payment
30 Sept. 1871	Fincham & Simpson, Dives	10657	Do.
5 Nov.	David Morris & Sons, Carmarthen	23597	Transferred to Natl Provincial Bk. of Engl.
22 June 1872	A. & W. Fryer, Wolverhampton	11867	" Lloyds Bk. Co. Lim.
28 Dec.	J. & W. Walters, Pembroke	12910	" Lond. & Provincial Bank, Lim.
9 Aug. 1873	Williams & Son, Dolgelly	10906	" Natl. & South Wales
8 Nov.	Dadecks & Co, Taunton	29799	Joined Sturkeys Bk. Coy
5 June 1874	Gee & Co, Boston	15161	Stopped Payment.
1 July	Shropshire Bk. Coy, Shrewsbury	11951	Amalgamated with Lloyds Bk. Coy.
6 Oct.	Dudley & West Bromwich Bk. Coy, Dudley	37696	Transferred to Birmingham & Dist. Bank
14 Dec.	Wylde & Coy, Southwell	11744	Stopped Payment
1 Jan. 1875	Sealy & Coy, Bridgewater	10028	Taken over by Willo & Dorset Bk. Coy
15 Jan.	Askwright & Co, Wiskeawith	37602	" - - - - - Morrison & Robinson Bk. Coy
28 Dec. 1876	Helton Banking Coy, Helton	1503	Stopped Payment
1 Jan. 1877	North Wilts Bk. Coy, Melksham	63939	Amalgamated with Hampshire Bk. Coy.
1 May	Sir W. Miles & Coy, Bristol	48277	" Cave Bailie & Co.
30 June	Crompton Newton & Co., Deddy	27237	Amalgamated as
"	W. & S. Evans & Coy.	13332	Crompton & Evans Union Bank, Lim.
24 Aug. 1878	Middleton, Cradocks & Middleton, Loughborough	17359	Stopped Payment
Sept	Chesterfield & Nth. Derbyshire Bk. Coy, Chesterfield	10421	Do.
7 Dec.	West of England & South Wales Dist. Bk., Bristol	83525	Do.
4 Jan. 1879	Torchy, Williams & Co, Farns	49869	Do.
1 Feb.	Vivian, Gryllo & Co, Helton	17003	Do.
3 May	Swann, Clough & Co., York	46387	Do.
	" forward,	819177	



31<sup>st</sup> March 1881.

Forward, 819,177

21 June 1879 Coventry & Warwickshire } 28,734 Amalgamated with }  
 & Co. Coventry } Lloyd's Bk Co. }  
 11 Oct. 1880 Harrison & Co. Ripon } 21,825 Merged into Bradford }  
 } Old Bank }  
 3 Jan'y - Middleton & Co. }  
 } Bury St. Edmunds } \* 3,201 Business taken over }  
 } by Gurney & Co. }  
 15 Jan'y - Stourbridge & Kidderminster }  
 } & Co. Stourbridge } 56,830 Amalgamated with }  
 } } Birmingham & Co. }  
 Oct: - Beck & Co. Shrewsbury } 25,336 Business transferred }  
 } to Lloyd's Bk Co. }

\* It subsequently appeared from the information of the Inland Revenue that this issue had not passed. The error was alluded to in Treasury letter of 13 May 1881. See Court Minutes 31 May 81

The issue was added to that of Gurney's 250,000 £. Bonds, which were increased from £105,519 to £108,770

letter from Her Majesty's Treasury in reply to the foregoing.

£ 955,103

Bank of England,  
 28 March 1881.

3,201  
 951,902

Treasury Chambers,  
 30 March 1881.

Gentlemen,

I am directed by the Lords Commissioners of Her Majesty's Treasury to acknowledge the receipt of your letter dated the 28<sup>th</sup> instant, addressed to the Chancellor of the Exchequer, covering Schedules which show the amount in sterling of the Note issues of different Banks which have lapsed from various causes, and I am to state that My Lords are willing to take into favorable consideration the proposal made in your letter that the Bank should be authorized to issue against Securities, an additional amount of Notes, not exceeding £750,000, in accordance with the provisions of the Act of 1844, 7/8 Vict. cap. 32. sec. 5.

My Lords request therefore that you will be so good as to forward at once to this Board the usual Memorial to Her Majesty The Queen in Council on the subject of the foregoing proposal.

I am,

Gentlemen,

Your obedient servant,  
 F. Cavendish.

The Governor  
 and Deputy Governor  
 of the  
 Bank of England.

The Court then agreed to the following Memorial to the Queen in Council.



31<sup>st</sup> March 1881.

Memorial to Her Majesty the Queen in Council relative to an additional Issue of Bank Notes on Securities.

To Her Most Gracious Majesty The Queen  
in Council:

The Humble Memorial of The  
Governor and Company of the Bank  
of England

Sheweth,

That by an Act passed in the 1<sup>th</sup> and 2<sup>th</sup> years of your Majesty's reign cap 32 entitled "An Act to regulate the Issue of Bank Notes and for giving to the Governor and Company of the Bank of England certain privileges for a limited period" it was amongst other things enacted Section 2 That upon the 31<sup>st</sup> day of August 1844 there should be transferred appropriated and set apart by your Memorialists to the Issue Department of the Bank of England Securities to the value of Fifteen Million pounds as therein mentioned, and there should also at the same time be transferred appropriated and set apart by your Memorialists to the said Issue Department so much of the gold coin and gold and silver Bullion then held by the Bank of England as should not be required by the Banking Department thereof, and that thereupon there should be delivered out of the said Issue Department into the said Banking Department of the Bank of England such an amount of Bank of England Notes as, together with the Bank of England Notes then in circulation should be equal to the aggregate amount of the Securities coin and Bullion so transferred to the said Issue Department of the Bank of England, and the whole amount of Bank of England Notes then in circulation including those delivered to the Banking Department of the Bank of England as aforesaid should be deemed to be issued on the credit of such Securities, coin and Bullion so appropriated and set apart to the said Issue Department, and from thenceforth it should not be lawful for your Memorialists to increase the amount of Securities for the time being in the said Issue Department save as thereafter was mentioned and from and after such transfer and appropriation to the said Issue Department as aforesaid it should not be lawful for your Memorialists to issue Bank of England Notes either into the Banking Department



31<sup>st</sup> March, 1881.

Department of the Banks of England, or to any person or persons whatsoever save in exchange for other Banks of England Notes or for Gold coin, or for Gold or silver bullion received or purchased for the said Issue Department under the provisions of the said Act or in exchange for Securities acquired and taken in the said Issue Department under the provisions therein contained. And it was further enacted section 5 that if any banker who on the 6<sup>th</sup> day of May 1844 was issuing his own Banks Notes should cease to issue his own Banks Notes it should be lawful for Your Majesty in Council at any time after the cessation of such issue, upon the application of your Memorialists to authorize and empower your Memorialists to increase the amount of Securities in the said Issue Department beyond the total sum or value of Fourteen million pounds and thereupon to issue additional Banks of England Notes to an amount not exceeding such increased amount of Securities specified in such Order in Council, and so from time to time. Provided always that such increased amount of Securities specified in such Order in Council should in no case exceed the proportion of two thirds the amount of banks notes which the banker so ceasing to issue might have been authorized to issue under the provisions of the now reciting Act, and every such Order in Council should be published in the then next succeeding London Gazette.

That subsequently to the passing of the said Act and on or before the 7<sup>th</sup> December 1855, bankers issuing their own notes to the extent of £712,623- ceased such issue, and thereupon it would have been lawful for Her Majesty in Council under the provisions of the Act aforesaid to authorize and empower your Memorialists to increase the amount of Securities in the said Issue Department beyond the total sum or value of Fourteen million pounds to the amount of £15,082- and by an Order in Council made by Your Majesty on the 7<sup>th</sup> December 1855, your Memorialists were authorized and empowered to increase the amount of Securities in their Issue Department to the extent of £15,000 only and thereupon to issue additional notes from the said Issue Department in manner in the said Act mentioned to that amount and such notes were so issued in conformity with the authority so given. There accordingly remained the sum of £82- in respect of which your Memorialists might have been but were not empowered and authorized to increase the amount of Securities in their Issue Department and



31<sup>st</sup> March 1881

to issue additional notes.

" That on or before the 26<sup>th</sup> June 1861 other bankers issuing their own notes to the extent of £267,749 ceased such issue and thereupon it would have been lawful for Her Majesty in Council under the provisions of the said Act and in respect of such ceased issue to authorize and empower your Memorialists to increase the amount of Securities in the said Issue Department beyond the total value of Fourteen million pounds in the said Act mentioned and of the further sum of £475000 - to the amount of £73499 - and by an Order in Council made by your Majesty on the 26<sup>th</sup> June 1861 your Memorialists were authorized and empowered to increase the amount of securities in their Issue Department to the extent of £475000 - only and thereupon to issue additional notes from the said Issue Department in manner in the said Act mentioned to that amount, and such notes were so issued in conformity with the authority so given there accordingly remained the sums of £82 and £3499 in respect of which your Memorialists might have been but were not empowered and authorized to increase the amount of securities in their Issue Department and to issue additional notes.

" That on or before the 3<sup>rd</sup> February 1866 other bankers issuing their own notes to the extent of £739,965 ceased such issue and thereupon it would have been lawful for Her Majesty in Council under the provisions of the said Act and in respect of such ceased issue to authorize and empower your Memorialists to increase the amount of securities in the said Issue Department beyond the total sum or value of Fourteen million pounds in the said Act mentioned and of the further sums of £475000 and of £175000 to the amount of £493310. And by an Order in Council made by your Majesty on the 3<sup>rd</sup> February 1866 your Memorialists were authorized and empowered to increase the amount of Securities in their Issue Department to the extent of £350000 - only and thereupon to issue additional notes from the said Issue Department in manner in the said Act mentioned to that amount only and such notes were so issued in conformity with the authority so given. There accordingly remained

the



3<sup>rd</sup> March 1881.

" the sum of £82, £3499, and £143,310 - in respect of  
 " which your Memorials might have been but were  
 " not empowered and authorized to increase the amount  
 " of securities in this Issue Department and to issue  
 " additional notes.

" That since the date of the said Order in Council  
 " of the 3<sup>rd</sup> February 1866 the under-mentioned bankers in  
 " addition to those before referred to who were on the 6<sup>th</sup>  
 " May 1844 issuing their own bank notes and who under  
 " the provisions of the said Act were authorized to continue  
 " such issue to the extent of the sumo hereinafter  
 " mentioned have discontinued the issue of their own notes,  
 " that is to say

Name of Bankers	Amount of issue
Stevenson Salt & Coy.	Stafford 11,166
Gaddeworths Banking Company	Oldham 8,122
Snead and Coy	Chepston 9,387
C. Harvey & Son	Longton 5,624
Warwick & Leamington Bk Coy.	Warwick 37,124
La Coete and Son	Chertsey 3,436
C. Royds & Coy	Rochdale 5,590
Gullin & Son	Rugby 17,250
Bailey & Coy	Newport 29,335
Hunn & Coy.	Manningtree 7,692
Harveys & Hudsons	Norwich 49,671
Fincham & Simpson	Dies 10,657
David Morris & Sons	Carmarthen 23,591
R. & W. J. Fryer	Wolverhampton 11,867
J. & W. Walters	Vembroke 12,910
Williams & Son	Dolelly 10,906
Badeock & Co.	Taunton 29,799
Lee & Coy.	Boston 15,161
Shropshire Banking Coy.	Shrewsbury 41,951
Dudley & West Bromwich Banking Coy.	Dudley 37,696
Wyld & Coy	Southwell 14,744
Sealy & Coy.	Bridgewater 10,028
Arkwright & Coy.	Leitchworth 37,602
Helston Banking Coy.	Helston 1,503
North Wilts Banking Comp <sup>y</sup> .	Melcham 63,939
Sir W. Miles & Comp <sup>y</sup>	Bristol 48,277
Crompton Newton & Comp <sup>y</sup>	Derby 27,237
W. & S. Evans & Coy	" 13,332
Middleton Radock Middleton Loughborough	" 7,359
Chesterfield & N. Derbyshire Bank <sup>y</sup> Coy.	Chesterfield 10,421

west



31<sup>st</sup> March 1881.

West of England & So. Wales District Banks	Bristol	83535
Tweed Williams & Co.	Turo	49869
Vivian Goylo & Co.	Keleton	17003
Swann Clough & Co.	York	46381
Coventry & Warwickshire Bank & Coy. S	Coventry	28734
Harrison & Coy.	Ripon	21825
Huddleston & Coy.	Bury & Edmunds	[3201]
Stourbridge & Kidderminster Bank & Coy. S	Stourbridge	56830
Beck & Coy.	Shrewsbury	25336

£ 955 103  
951 902

"That under the provisions of the said Act and in respect of such last mentioned ceased issue it would be lawful for your Majesty to authorize and empower your Memorialists further to increase the amount of Securities in their Issue Department to the extent of £636,734 and thereupon to issue additional Notes from the said Issue Department in manner in the said Act mentioned to that amount.

"That the several sums of £82,634,99, and £143,310, by which your Memorialists might have been but were not authorized and empowered by the several Orders aforesaid to increase the amount of Securities in the said Issue Department, and to issue additional Notes amount to £228,994, and that accordingly the total sum to the extent of which it is now lawful for your Majesty to authorize and empower your Memorialists further to increase the amount of Securities in the said Issue Department and thereupon to issue additional Notes from the same Department is £783,625

Your Memorialists therefore humbly make application to your Majesty, that under the provisions of the said Act they may be authorized and empowered to increase the amount of Securities in the Issue Department of the Bank of England to the extent of £750,000 (beyond the amount now authorized) being a sum not exceeding two thirds of the amount which the Bankers who have ceased to issue their notes since the

8/11  
 £ 951 902  
 634 601

634 601  
 82  
 3 499  
 143 310  
 781 492  
 750 000  
 31 492



31<sup>st</sup> March 1881

" 1<sup>st</sup> May 1844 were then authorized to issue under  
" the provisions of the said Act. And that your  
" Memorialists may be authorized and empowered  
" to issue their own Bank Notes to the extent of  
" the said sum of £750,000. in addition to  
" the amount of £15,000,000. which they are now  
" authorized to issue under the provisions of the  
" said Act and the said several Orders in Council.

The Memorial  
sealed.

The said Memorial was then sealed with the  
Common Seal in Court.

Resolved, unanimously,

Vote of thanks  
to the retiring  
Governor, John  
William Birch,  
Esq.

That the cordial thanks of this Court be  
given to Mr. John William Birch for the able manner  
in which he has discharged the duties of Governor  
during his term of Office, both in his varied  
communications with the Government, and also in his  
efficient management of every department of the  
Bank.



