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Directors elected the 27<sup>th</sup> March, 1929

	Declaration made before the	Date 1929
Sir Charles Stewart Addis, K.C.M.G.	Deputy Governor	24 April
Sir Alan Garnett Anderson, K.B.E.	Governor	22 May
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Deputy Governor	28 March
George Macaulay Booth, Esq.	Governor	27 March
Lord Cullen of Ashbourne, K.B.E.	Deputy Governor	10 June
Sir Andrew Rae Duncan.	Governor	27 March
Albert Charles Gladstone, Esq.	Deputy Governor	28 March
Kenneth Goschen, Esq.	Governor	27 March
Edward Charles Grenfell, Esq., M.P.	Deputy Governor	2 April
Charles Jocelyn Hambro, Esq.	Deputy Governor	22 March
Col. Lionel Henry Harbory, C.M.G.	Governor	27 March
Sir Robert Molesworth Kindersley, G.B.E.	Deputy Governor	23 April
The Hon. Roland Dudley Kitson, D.S.O., M.C.	Deputy Governor	28 March
Cecil Lubbock, Esq.	Governor	27 March
Sir John Gordon Navin, Bart	Deputy Governor	28 March
Robert Lydston Newman, Esq.	Do	3 April
The Rt. Hon. Lord Revelstoke, G.C.V.O.	Deceased	19 <sup>th</sup> April 1929
The Hon. Alexander Shaw	Deputy Governor	23 March
Sir Josiah Charles Stamp, G.B.E.	Deputy Governor	24 April
Frank Cyril Starko, Esq.	Governor	27 March
Henry Alexander Trotter, Esq.	Do	Do
Robert Wallaell, Esq.	Do	Do
Walter Kennedy Whigham, Esq.	Governor	7 June
Arthur Whitworth, Esq.	Deputy Governor	4 April
Edward Robert Peacock Esq. [Elected 19 June]	Governor	19 June

A Court of Directors at the Bank,

on Thursday, the 28<sup>th</sup> March, 1929.

Present:-

The Rt Hon. Montagu Collet Norman, D.S.O., Governor

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Basil Phillott Blackett, K.C.B.

George Macaulay Booth, Esq.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Charles Jocelyn Hambro, Esq.

Colonel Henry Hambury, C.M.G.

The Hon. Richard Dudley Kitson, D.S.O., M.C.

Cecil Lubbock, Esq.

Sir John Gordon Harne, Bart.

The Hon. Alexander Shaw

Frank Cyril Starkes, Esq.

Henry Alexander Trotter, Esq.

and

Robert Wallace, Esq.

The proceedings of the last Court were read.

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

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Resolved

28<sup>th</sup> March.  
1929

### Resolved

That this Court desire to convey to Mr. Cecil Anstey their regret at his retirement from the position of Deputy Governor and their gratitude for the eminent service he has rendered by consenting to occupy the Chair for a second term of 2 years; they also wish to record their appreciation of his devotion to the interests and traditions of the Bank and of the unvarying kindness and consideration which he has shewn at all times to those with whom he has come in contact.

### Ordered

On the recommendation of the Governor

A Bank  
Note burnt.

That £5 be paid for a Bank Note believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relative thereto having been examined and security given to indemnify the Bank.

It was reported that two Probationary Women Clerks had been appointed.

It was reported that, the matter being urgent, permission had been granted to Mr. P. M. Stewart, a Customer of the Bank, to use the Bank's Vote at Meetings of the London Brick Company and Tordars Limited on the 25<sup>th</sup> March and the 15<sup>th</sup> April in

respect

28<sup>th</sup> March  
1929

respect of shares in that Company registered  
in the names of the Bank's nominees as  
Security against possible Advances.

Letter from the  
Chancellor of the  
Exchequer applying  
for Advances  
during the  
ensuing Quarter.

The following letter from the Chancellor  
of the Exchequer having been submitted -

Treasury Chambers,  
Whitehall, S.W. 1.  
25<sup>th</sup> March, 1929.

Gentlemen,

I beg to request that you will  
have the goodness to move your Court to  
consent to advance during the ensuing Quarter  
such amounts as may from time to time be  
required for the Public Service, at such rates  
of interest as may from time to time be  
agreed.

I propose that the advances shall  
be made either on the credit of Ways and  
Means under the authority of the Consolidated  
Fund Act or Appropriation Act or on the  
security of Treasury Bills, according as  
may be arranged at the time of each advance,  
and that the precise amount required and  
the particular securities against which the  
advance shall be made shall be agreed  
informally on each occasion with the  
Bank, and be notified officially to the Bank  
without delay by Warrant over the  
signature of two Lords.

I am,

Yours very faithfully,  
Winston S. Churchill.

The Governor and  
Deputy Governor,  
Bank of England.

The

28<sup>th</sup> March, 1929  
agreed to

The Court agreed thereto.

Report of the  
Staff Committee  
recommending  
the election of  
13 Probationary  
Male Clerks to  
the Permanent  
Staff.

The following Report of the Staff  
Committee having been submitted -

"The Staff Committee

"Report to the Committee of Treasury for  
"submission to the Court of Directors -

"That they have had before them the  
"Reports upon 14 Probationary Male Clerks  
"appointed on the 11<sup>th</sup> March, 1926, who are  
"now due for election to the Permanent Staff.

"Of these Clerks -

"Leslie Herbert Davis has not yet been  
"examined by the Bank Medical Officer owing  
"to absence on account of sickness.

"The Reports upon the remaining  
"13 Clerks are satisfactory and they have  
"been passed by the Bank Medical Officer as  
"eligible for insurance with the Bank  
"Provident Society at ordinary rates of premium.  
"The Committee therefore recommend that  
"these Clerks be elected to the Permanent Staff  
"of the Bank, and appointed Assistants in  
"accordance with the Regulations in force -

"Age. From the 11<sup>th</sup> March 1929.

- "21 Ronald Leonard Thomas
- "21 Reginald George Hodge
- "21 Philip Leslie Hogg
- "21 Simon Arthur Campbell Orde

"21. Ferrell

28<sup>th</sup> March,  
1929.

- "21 Terence William O'Connell
- "21 James Ronald Mills
- "21 Arthur Webster Stinton
- "21 Ronald Alan Woods
- "21 Charles Frederick Bannister
- "21 Donald Kenneth Fraser
- "22 Frederick Ronald Levander
- "21 Duncan White Grant
- "21 Richard William Hancox

Cecil Lubbock.

18<sup>th</sup> March 1929.

Approved

The Court approved thereof and

Ordered

That the Clerks in question be elected into the Permanent Service of the Bank on the conditions in force; whereupon the said persons attended and the Governor's Charge was read.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
two pensions.

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

Committee of Treasury,  
27<sup>th</sup> March, 1929.

"It was agreed to recommend to  
"the Court of Directors that the following  
"Pensions be granted during pleasure and  
"in accordance with the scale, vizt -

J. P. Swindells

28<sup>th</sup> March  
1929

"J. P. Windells, a Cashier, age 65 on the 31<sup>st</sup> March, £600 a year from the 1<sup>st</sup> April inclusive.

"William Challis, a Superintendent in the Dividend Accounts Office, age 60 years, service 41 years, £460 a year from the 1<sup>st</sup> July inclusive.

Agreed to.

The Court agreed thereto.

The Annual Re-election of Clerks and Porters was appointed to take place on Thursday, the 25<sup>th</sup> April.

Pursuant to an Order of Court of the 14<sup>th</sup> March voting took place for the Election of Directors to serve on the Committee of Treasury for the ensuing year.

R. J. G.  
Secy



A Court of Directors at the Bank,

on Thursday, the 4<sup>th</sup> April, 1929.

Present :-

Sir Ernest Moxgrave Hervey, K.B.E., Deputy Governor.

Sir Basil Phillott Blacketh, <small>N.C.B., M.S.I.</small>	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Harvie, Bart.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goschen, Esq.	Frank Cyril Starks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.,
Col. Lionel Henry Hambury C.M.G.	and
The Hon. Richard Dudley Pittson, <small>M.P., D.O., M.C.</small>	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

The

4<sup>th</sup> April, 1929

The Deputy Governor reported that the following had been elected Members of the Committee of Treasury for the current year, viz:-

Lord Revelstoke,  
 Lord Cullen of Ashbourn,  
 Mr. Lubbock,  
 Sir Alan Anderson,  
 Sir Charles Addis,  
 Mr. Shaw,  
 Sir Josiah Stamp.

A Report from the Committee of Daily Waiting, was read stating that they had audited the Securities in the Treasury contained in Drawers Nos 3b and 60a and had found the said Securities in the safe custody of the Chief Cashier.

The following letter from Messrs. Freshfields, Lees & Munns having been read -

Letter from Messrs. Freshfields, Lees & Munns with Power of Attorney appointing a representative to make an application to the Civil Court in Angola for the return of fees due to the Bank.

"New Bank Building, S.  
 "31, Old Jewry, E.C. 2.  
 "28<sup>th</sup> March, 1929.

"Dear Sir,

"Grassian Brothers

"In reply to your letter of today's date, we have no observations to make upon the form of the Power of Attorney which you have sent us and in view of

'Mr Pears'

4<sup>th</sup> April, 1929.

Mr. Pears' advice that a Power of Attorney in favour of the Bank's lawyer at Angola is required to enable the Bank to obtain the monies which are due to it, we are of opinion that the Power of Attorney is a document to which the Seal of the Bank can properly be affixed.

We return the draft Power of Attorney and copy correspondence which accompanied your letter.

Yours faithfully,  
Freshfields, Leech & Munns.

The Principal,  
Discount Office,  
Bank of England, &c.

Approved.

The Court approved thereof and

Ordered

That the document in question be sealed with the Common Seal of the Bank.

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

Committee of Treasury,  
3<sup>rd</sup> April, 1929.

It was agreed to recommend to the Court of Directors that the following Committees, &c., be appointed for the current year, vizt -

Audit

Minute of the  
Committee of  
Treasury  
recommending  
the Appointment  
of Committees  
for the current  
year.

4<sup>th</sup> April.  
1929

"Audit of the Accounts at the Branches"

"Northern Circuit"

"Sir Gordon Nairne  
"Mr. Hambro.

"Midland Circuit"

"Mr. Whitworth  
"Mr. Gladstone

"Western Circuit"

"Mr. Kitchin.

"Annual Audit Committee (London)"

(The Audit to be completed by Wednesday, the  
13<sup>th</sup> November, 1929)

"Mr. Wallace  
"Mr. Kitchin  
"Mr. Hambro.

"Audit Committee"

"The Deputy Governor  
"Colonel Hambury  
"Mr. Shaw  
"Mr. Gladstone

"Mr. Wiggins, Secretary.

"Committee on Advances and Discounts."

"Mr. Greenfell  
"Mr. Sparks  
"Mr. Goschen  
"Mr. Gladstone  
"The Deputy Governor (ex officio)

"Mr. Alexander, Secretary.

4<sup>th</sup> April, 1929

Staff Committee

"The Deputy Governor  
 "Mr. Trotter  
 "Mr. Lubbock  
 "Mr. Booth  
 "Mr. Shaw  
 "Sir Josiah Stamp  
 "Mr. Hambro  
 "Sir Basil Blackett  
 "Sir Andrew Duncan

"Mr. Alexander, Secretary

Committee on St. Luke's

"Mr. Whitworth  
 "Colonel Hanbury  
 "Sir Gordon Haire  
 "Mr. Hambro  
 "The Deputy Governor (ex officio)

"Mr. Wiggins, Secretary

"For submission to the Committee of Treasury  
of the names of candidates for the Director.

"Mr. Booth  
 "Mr. Shaw  
 "Mr. Gladstone

Committee on the Re-building of the Bank.

"Mr. Booth  
 "Mr. Wallace  
 "Sir Gordon Haire  
 "The Deputy Governor (ex officio)

"Mr. Alexander, Secretary

The

4<sup>th</sup> April, 1929  
Agreed to.

The Court agreed thereto.

N. E. Pomeroy, a Woman Clerk, had  
leave at her request to quit the service of the  
Bank as from the 30<sup>th</sup> April.

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*A Court of Directors at the Bank,*

*on Thursday, the 11<sup>th</sup> April, 1929.*

*Present :-*

*The Rt. Hon. Montagu Collet Norman, D.S.O., Governor*  
*Sir Ernest Milner Harvey, K.B.E.,*  
*Deputy Governor.*

<i>Sir Basil Phillott Blackett,</i> <i>K.C.B., K.C.S.I.</i>	<i>The Hon. Roland Dudley Nelson,</i> <i>D.S.O., M.C.</i>
<i>George Macaulay Booth, Esq.</i>	<i>Cecil Lubbock, Esq.</i>
<i>Sir Andrew Rae Duncan</i>	<i>Sir John Gordon Havine, Bart.</i>
<i>Albert Charles Gladstone, Esq.</i>	<i>Robert Lydston Newnam, Esq.</i>
<i>Kenneth Goobson, Esq.</i>	<i>The Hon. Alexander Shaw</i>
<i>Edward Charles Grenfell Esq., M.P.</i>	<i>Frank Cyril Sparks, Esq.</i>
<i>Charles Jocelyn Hambro, Esq.</i>	<i>Henry Alexander Trotter, Esq.</i>
<i>Col. Lionel Henry Hambury, C.M.G.</i>	<i>Arthur Whitworth, Esq.</i>

*The proceedings of the last Court*  
*were read.*

*The Weekly Statement of Discounts*  
*and Advances granted to Bill Brokers, &c.,*  
*was read.*

*The*

11<sup>th</sup> April,  
1929.

The Deputy Governor reported the appointment of 12 Probationary Male Clerks.

Mr Booth reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr Whitworth, Sir Gordon Naime and himself to a Power of Attorney appointing a representative to make an application to the Civil Court in Angola for the return of fees due to the Bank.

A. A. R. Harvey, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 4<sup>th</sup> May.

Resd  
5/29



A Meeting of Directors at the Bank,  
on Thursday, the 18<sup>th</sup> April, 1929.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
Sir Ernest Musgrave Harvey, K. B. E., Deputy Governor.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Sir Andrew Rae Duncan.	Robert Lydston Newman, Esq.
Kenneth Goschen, Esq.	Frank Cyril Marks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Drotter, Esq.
Col Lionel Henry Hambury, C.M.G.	Arthur Whitworth, Esq.

There being an insufficient number of Directors assembled to form a Court those present proceeded with the business subject to ratification by the next Court.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c was read.

It

18<sup>th</sup> April 1929.

It was agreed,

On the recommendation of the Governor

Bank Notes  
lost, &c.

That £25 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Deputy Governor reported the appointment of six Probationary Women Clerks.

A Report from Sir Andrew Duncan was read stating that he had taken in the Out Cash on the 16<sup>th</sup> instant and had found it right.

The following Minute of the Staff Committee having been submitted —

Minute of the  
Staff Committee  
recommending  
appointments  
&c.

"Staff Committee,  
16<sup>th</sup> April, 1929.

"It was agreed to make the following recommendations to the Committee of Treasury for submission to the Court of Directors —

"That the following appointments be made —

"E. N. Dalton, an Acting Sub-Agent for the Branches attached to the Plymouth Branch, to be an Assistant Chief Cashier, as from a date to be arranged by the Deputy Governor, with the salary of £1,200 a year attaching to the position, his existing personal salary of £100 a year to cease.

Norman

18<sup>th</sup> April 1929.

"Norman Redfern, M.C. Chief Clerk in the Chief  
 "Cashier's Office, to be an  
 "Assistant Chief Cashier as  
 "from the 18<sup>th</sup> instant  
 "inclusive with the salary  
 "of £1200 a year attaching  
 "to the position.

"In the Chief Cashier's Office, consequent  
 "upon the appointment of Norman Redfern, M.C.  
 "as an Assistant Chief Cashier and the  
 "transfer of J. C. V. Polgreen to the Discount  
 "Office—

"C. V. Franks, a Superintendent in the Discount  
 "Office, to be Chief Clerk.

"R. G. Vardy, a Senior Clerk, to be 2<sup>nd</sup> Clerk.

"C. A. Gunston, a 2<sup>nd</sup> Class Clerk, to be a  
 "Senior Clerk.

"In the Discount Office, to fill the  
 "vacancy caused by the appointment of C. V. Franks  
 "as Chief Clerk in the Chief Cashier's Office—

"J. C. V. Polgreen, 2<sup>nd</sup> Clerk in the Chief  
 "Cashier's Office, to be a  
 "Superintendent.

"In the Treasury, to fill the  
 "vacancy caused by the retirement of J. P.  
 "Swindells, a Cashier—

"V. C. Palin, a Sub. Cashier, to be a  
 "Cashier

"V. R. Dean, a 1<sup>st</sup> Class Clerk in the

Securities

18<sup>th</sup> April 1929

" Securities Office, to be a  
" Sub-Cashier.

" In the Cashier's Department —

" J. A. C. Osborne, an Assistant Chief Cashier, to  
" be a Principal in the Department,  
" retaining his personal salary,  
" of £550 a year.

" O. C. Bush, a Superintendent at the  
" Western Branch, to be a  
" Superintendent.

" In the Cashier's Department and  
" Branches —

" W. D. Bisset, a 4<sup>th</sup> Class Clerk at the  
" Liverpool Branch, to be a  
" 4<sup>th</sup> Class Clerk.

" At the Bristol Branch —

" F. A. Mansbridge, a 4<sup>th</sup> Class Clerk in the Cashier's  
" Department and Branches to  
" be a 4<sup>th</sup> Class Clerk.

" That W. S. Hyett, a 1<sup>st</sup> Class Clerk in  
" the Secretary's Department, be re-appointed  
" General Welfare Organiser for the ensuing year  
" and that he be granted a Gratuity of £100 in  
" recognition of his services during the past year.

" The Committee had before them the Reports  
" upon 8 Probationary Women Clerks, vizt —

" I appointed on the 17<sup>th</sup> January 1927 -  
" Marjorie Eva Hook

" I appointed on the 28<sup>th</sup> February 1927 -

Louie

18<sup>th</sup> April 1929.

" Louie Isabel Hawkins  
 " whose appointment to the Permanent Staff was  
 " postponed in each case by the Bank Medical  
 " Officer, and

" 6 appointed on the 4<sup>th</sup> April 1927  
 " of these Clerks —

" Mary Kersey Cooper, appointed on the 4<sup>th</sup> April  
 " 1927 has failed to obtain  
 " entirely satisfactory Reports  
 " and it was agreed that the  
 " question of her appointment  
 " to the Permanent Staff  
 " be postponed for a period  
 " of 3 months

" The Reports upon the remaining 7 Clerks  
 " are satisfactory, and they have been passed by  
 " the Bank Medical Officer as eligible for the  
 " Bank. It was, therefore, agreed to recommend  
 " that they be appointed to the Permanent Staff  
 " of the Bank, as from the dates specified, in  
 " accordance with the Regulations in force —

" From the 17<sup>th</sup> January 1929.

" Marjorie Eva Stook

" From the 28<sup>th</sup> February 1929.

" Louie Isabel Hawkins

" From the 4<sup>th</sup> April 1929.

" Charlotte Jessie Maria Hammond

" Constance Eleanor Lovell

" Kathleen Maude Rogers

" Mary Margaret Mott

" Margaret Ellen Foreman"

18<sup>th</sup> April 1929.  
Agreed to.

The same was agreed to.

Minute of the  
Committee of  
Treasury  
recommending  
that the Current  
Account of  
Messrs Armstrong  
Whitworth should  
be closed.

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

" Committee of Treasury  
17<sup>th</sup> April, 1929.

" It was agreed to recommend to the Court  
" of Directors that further Advances to Messrs.  
" Armstrong Whitworth & Company limited be  
" refused and that therefore they be asked to  
" close their Current Account with the Bank and  
" to transfer it to another bank."

Decision  
deferred.

The same was considered and decision  
deferred.

Report of the  
Committee of  
Treasury in  
regard to  
Instalment  
Acceptances.

The following Report of the Committee of Treasury  
having been read —

" Committee of Treasury  
20<sup>th</sup> February 1929

" The Committee have considered the  
" advisability of the acceptance for Discount by the  
" Bank of Bills drawn for the purpose of financing  
" Instalment Buying and although they see no  
" general objection to the system of purchase by  
" instalment they disapprove of the method of  
" financing such transactions by acceptances: they  
" have accordingly confirmed the existing policy of  
" discrimination against Renewal and Finance  
" Bills and have agreed that it be held to  
" include Bills representing transactions on the  
" Instalment System.

" They have agreed, however, that any  
" application to the Bank for fresh capital or for  
" an advance by an approved Company formed  
" to finance such transactions should be  
" particularly

18<sup>th</sup> April 1929.

"particularly and carefully considered,  
 " The Committee on Advances and  
 " Discounts have been informed of this decision  
 " and have requested this Committee to acquaint  
 " the Court therewith."

Decision deferred.

The same was discussed and further  
 consideration deferred.

S. N. Sheen, a Woman Clerk, had leave  
 at her request to quit the service of the Bank  
 as from the 17<sup>th</sup> May.

The Governor stated that he proposed to  
 nominate Mr Rodd as a representative of the  
 Bank on the Board of a Holding Company  
 which was being formed in connection with  
 the British Italian Corporation and the Banca  
 Italo Britannica and that he would next week  
 acquaint the Court as to the position in this  
 matter.

Approved.

The same was approved.

Rel<sup>d</sup>  
 Secy

# A Court of Directors at the Bank.

on Thursday, the 25<sup>th</sup> April 1929.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Basil Phillott Blackett, <small>no B, no S</small> .	Sir Robert Moleworth Kinderley, <small>G.B.E.</small>
George Macanlay Booth, Esq.	The Hon. Roland Dudley Gibson, <small>D.S.O., M.C.</small>
Sir Andrew Rae Duncan.	Cecil Lubbock, Esq.
Albert Charles Gladstone, Esq.	Sir John Gordon Nairne, <small>Bart.</small>
Kenneth Goschen, Esq.	Robert Lydston Newman, Esq.
Edward Charles Grenfell, Esq. <small>M.P.</small>	Frank Cyril Sparks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.
Col. Lionel Henry Hanbury, <small>C.M.G.</small>	Arthur Whitworth, Esq.

The proceedings of the Court of the 11<sup>th</sup> instant and of the Meeting of the 18<sup>th</sup> instant were read and confirmed.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Resolved

That this Court desire to place on record  
their



25<sup>th</sup> April, 1929.

Their profound sorrow at the death of their colleague, the late Lord Revelstoke who, during the 31 years of his Directorship, by wise counsel, able judgment and a wide knowledge of affairs rendered valued and distinguished service to the Bank.

They also wish to pay tribute to his many outstanding personal qualities which secured for him the respect and affection of every Member of the Court.

It was further resolved that a copy of this Resolution be sent to Lord Revelstoke with an assurance of the sympathy of this Court with him and the other Members of his Family.

Ordered,

On the recommendation of the Governor,

That £45 be paid for sundry Bank Notes lost, *re.*, 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 Sir Basil Blackett was read stating that he had audited the securities at the Law Courts Branch comprised in Sections Nos. 35 and 43 and had found the said securities in the safe custody of the Agent.

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

"Committee of Treasury.  
" 24<sup>th</sup> April, 1929.

The

Bank Notes  
lost, *re.*

Minute of the  
Committee of  
Treasury  
recommending the  
granting of a  
Pension.

25<sup>th</sup> April, 1929.

"The Committee had before them a letter  
 "from Winifred Rennie, a Woman Clerk, in which  
 "she tendered her resignation on account of ill-health.  
 "Miss Rennie has completed 10 years'  
 "service and in the opinion of the Bank Medical  
 "Officer will not again be fit to resume her duties  
 "It was agreed to recommend that she be  
 "granted a Pension equal to full pay to the  
 "25<sup>th</sup> July inclusive and thereafter of £40 a year  
 "during pleasure and in accordance with the  
 "scale."

The Court agreed thereto.

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

Minute of the  
 Committee of  
 Treasury  
 recommending  
 the adoption of  
 revised Regulations  
 affecting the  
 general conduct  
 of business at  
 the Head Office  
 and Branches.

"Committee of Treasury,  
 "24<sup>th</sup> April 1929.

"With reference to an Order of Court of  
 "Directors of the 11<sup>th</sup> March 1926 under which  
 "Regulations affecting the general conduct of business  
 "at the Head Office and Branches were to be  
 "submitted to the Court for confirmation annually,  
 "the Committee report that the Regulations have  
 "recently been revised and they recommend them  
 "to the Court for adoption."

Agreed to.

The Court agreed thereto.

W. E. Carter and E. E. Lagden, Women  
 Clerks, had leave at their requests to quit the  
 Service of the Bank as from the 24<sup>th</sup> May

Pursuant to an Order of Court of the 9<sup>th</sup>  
 April

25<sup>th</sup> April, 1929.

April 1914, declarations were produced from the several Offices, signed by the Clerks, &c., as required on their re-election, and the persons named in the printed list annexed, dated this day, were chosen by ballot at the salaries set against their names and were re-elected into the service for one year from the 1<sup>st</sup> May next, subject to termination at any time within the said year by three months' notice in writing on either side in the case of Male Clerks, and of one month in the case of Women Clerks and Porters.

Certain persons, who were absent on leave or on account of sickness, were re-elected, subject to their signing the request for re-election on their return to work.

The Governor again brought before the Court a Minute of the Committee of Treasury recommending that the Current Account of Sir W. G. Armstrong Whitworth & Co. Ltd. be closed.

Agreed to.

The Court agreed thereto.

A Report of the Committee of Treasury in regard to Instalment Acceptances was again discussed and consideration deferred.

Minute of the Committee of Treasury recommending that permission be granted to Mr. Gibson to join the Boards of the Ford Motor Companies of France and Holland.

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

Committee of Treasury,  
" 24<sup>th</sup> April, 1929.

The

25<sup>th</sup> April, 1929.

"The Committee had before them a letter from Mr. Kitson requesting permission to join the Boards of the Ford Motor Companies of France and of Holland and stating that in a prospectus of the latter Company which had recently been issued he had been described without his knowledge as a Director of the Bank. It was agreed to recommend to the Court that Mr Kitson be granted leave to join the Boards of these two Companies and to call the attention of the Court to the fact that their Order of the 17<sup>th</sup> January last had been inadvertently contravened."

Agreed to.

The Court agreed thereto.

Ref.  
sent

# A Court of Directors at the Bank

on Thursday, the 2<sup>nd</sup> May, 1929.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Basil Phillott Blackett, K.C., M.C.S.I.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Nairne, Bart.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goschen, Esq.	Frank Cyril Sparks, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Henry Alexander Trotter, Esq.
Sir Robert Notesworth Kinderley, G.C.E.	Robert Wallace, Esq.
The Hon. Roland Dudley Wilson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

2nd May, 1929.

## Ordered

On the recommendation of the  
Governor —

Bank Notes  
lost, &c.

That £15 be paid for Bank Notes  
lost, &c, 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 had audited  
the Securities in the Treasury contained in  
Drawers, Nos 37<sup>a</sup> and 7b, and had found the  
said Securities in the safe custody of the  
Chief Cashier.

The following Report of the Audit  
Committee having been submitted —

Report of the  
Audit Committee  
on audits taken  
by the Audit  
Department  
between the 22nd  
January, 1929  
and the 19th  
April 1929.

"The Audit Committee

"Report to the Committee of Treasury for submission  
to the Court of Directors —

"That they have had before them the  
"Reports on Audits taken by the Audit  
"Department between the 22nd January and  
"the 19th April 1929, under written instructions  
"from one of the Governors.

"These Audits, which included those of  
"Hull, Liverpool and Bristol Branches, are  
"enumerated in the accompanying list.

" E. M. Harvey.

" 25th April, 1929 "

The

2nd. May, 1929.  
Approved.

The Court approved thereof.

The following Report of the Staff Committee having been submitted —

"The Staff Committee.

Report of the Staff Committee on the Accountants and Cashiers Departments.

"Report to the Committee of Treasury for  
"Submission to the Court of Directors —

"That they have examined the  
"Principals of the various Offices in the  
"Accountants and Cashiers Departments and  
"the Superintendent of Women Clerks, all of  
"whom reported favourably on the conduct and  
"attendance of the Clerks generally and on the  
"execution of the business during the Quarter.

"The deficiencies in the Cash during  
"the period at the Head Office amounted to  
"£5:8:- and the money over to £4:14:7,  
"making a net loss of £-:13:3; at the  
"Branches the deficiencies amounted to  
"£8:2:- and the money over to £1:19:11  
"making a net loss of £6:2:1.

"An amount of £178:13:1 was  
"debited to the Account "General Charges —  
"Errors and Omissions" in connection with the  
"Dormant Accounts held at the Western  
"Branch. It was found that so far back as  
"1873/5 a considerable number of overdrawn  
"Dormant Accounts had been set off against  
"the credit balances on other Dormant  
"Accounts and consequently the money  
"advised to Head Office by the Western  
"Branch for the credit of "Dormant

"Accounts

2nd May, 1929

"accounts" in the Public Drawing Office was  
 "insufficient to meet all the possible claims  
 "which might arise in respect of the credit  
 "balances in question.

"Pursuant to an Order of the Court of  
 "the 15<sup>th</sup> December 1870, the Committee have  
 "further to report that Arthur Candler, Principal  
 "Dividend Preparation Office, will attain the  
 "age of 65 years on the 24<sup>th</sup> July; and that  
 "Florence Edith Taylor, 1<sup>st</sup> Grade Shorthand Typist  
 "Mary Affleck Still, assistant to the Superintendent  
 "of Women Clerks, and Katharine Mary Rumsey,  
 "Superintendent of Women Clerks, will attain the  
 "age of 50 years on the 27<sup>th</sup> May, 12<sup>th</sup> June  
 "and 17<sup>th</sup> July respectively.

" Cecil Lubbock.

" 29<sup>th</sup> April 1929."

Approved

The Court approved thereof.

Minutes of Meetings  
 of the Advisory  
 Council laid  
 before the Court

Minutes of Meetings of the Advisory Council  
 of Directors and Staff held on the 22<sup>nd</sup> January  
 and the 30<sup>th</sup> April 1929 were laid before the Court.

Minute of the  
 Committee of  
 Treasury  
 recommending  
 that a notice be  
 issued to the  
 Staff in regard  
 to the Advisory  
 Council of  
 Directors and  
 Staff.

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

" Committee of Treasury,  
 " 1<sup>st</sup> May, 1929.

"It was agreed to recommend to the  
 "Court of Directors that the accompanying  
 "Notice be issued to the Staff in regard to

" the



2nd May, 1929.

Agreed to.

Minute of the  
Committee of  
Treasury  
recommending  
that the Governor  
be empowered to  
make a donation  
to the Special  
Thank-Offering  
Fund opened by  
King Edward's  
Hospital Fund.

Agreed to.

Letter from Messrs  
Freshfields, Leese &  
Munns with Power  
of Attorney in favour  
of Messrs Cattermole,  
Lefaux, Peppiatt,  
Bull and Travers  
for the purpose of  
dealing with cases  
of bankruptcy, the  
winding-up of  
Companies, &c.

"the Advisory Council of Directors and Staff"

The Court agreed thereto.

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

"Committee of Treasury.

"1st May, 1929.

"It was agreed to recommend to the  
"Court of Directors that the Governor be  
"empowered to make a donation on behalf  
"of the Bank of a sum not exceeding £1,050  
"to the special Thank-Offering Fund which  
"has been opened by King Edward's Hospital  
"Fund."

The Court agreed thereto.

The following letter from Messrs. Freshfields,  
Leese & Munns having been read —

"New Bank Buildings,

"31, Old Jewry, (E.C.2)

"29th April 1929.

"Dear Sir,

"With reference to your letter of  
"the 5th April and subsequent correspondence  
"we now enclose the engrossment of this  
"Power of Attorney, which in our opinion is  
"one to which the Seal of the Governor  
"and Company may properly be affixed.  
"We shall be obliged if the document  
"may be returned to us after it has been  
"sealed in order that we may have it

"Stamped

2nd May, 1929

"Stamped, when we will return it to you  
"with two completed copies. Will you please  
"see that the alteration on p. 2 is initialed.

"We are, dear Sir,

"Yours faithfully,

"Freshfields, Heese & Munns,

"K. O. Poppatt Esq.,

"Principal, Discount Office,

"Bank of England, E.C. 2."

Approved

The Court approved thereof and

Ordered

That the document in question be sealed  
with the Common Seal of the Bank.

J. M. Goodson, B. M. O'Donnell and Irene  
Short, Women Clerks, had leave at their requests  
to quit the service of the Bank as from the 31<sup>st</sup> May.

It was agreed that further consideration of  
the Report of the Committee of Treasury of the 20<sup>th</sup>  
February 1929 in regard to Instalment Acceptances  
be deferred until the next Court.

The Governor acquainted the Court of the  
position as to the British Italian Corporation and  
the Banca Stato Britannica.

The Deputy Governor informed the Court that  
it had been found necessary, by reason of the  
unsatisfactory financial position of the Café  
Royal, to appoint a Receiver on behalf of the  
Bank.

R. G. G.  
Secy

# A Court of Directors at the Bank,

on Thursday, the 9<sup>th</sup> May, 1929.

Present —

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Basil Phillott Blachell, K.C.B.S.I.	Cecil Luttrell, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Nairne, Bart.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Edward Charles Grenfell, Esq., M.P.	The Hon. Alexander Shaw.
Col. Lionel Henry Hanbury, C.M.G.	Frank Cyril Danks, Esq.
Sir Robert Malesworth Kinderley, <sup>of E.</sup> <sub>M.C.</sub>	Henry Alexander Droller, Esq.
The Hon. Roland Dudley Kilson, <sup>of E.</sup> <sub>D.S.O., M.C.</sub>	Robert Wallace, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c. was read.

Ordered

On

9<sup>th</sup> May, 1929.

On the recommendation of the Deputy Governor

Bank Note  
burnt:

That £10 be paid for a Bank Note believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Deputy Governor reported the appointment of five Probationary Women Clerks.

A Report from Sir Basil Blackett was read stating that he had taken in the Out Cash on the 4<sup>th</sup> instant and had found it right.

M<sup>r</sup> Wallace reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of M<sup>r</sup> Kitson, Sir Gordon Nairne and himself to a Power of Attorney in favour of Messrs Catterns, Lefeaux, Peppiatt, Bull and Travers for the purpose of dealing with cases of bankruptcy, the winding up of Companies, &c.

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

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
a Pension.

" Committee of Treasury,  
" 8<sup>th</sup> May, 1929.

" The Committee had before them a  
" letter from C. R. Covey, a Superintendent in  
" the Bill Office, requesting permission to

" retire

9<sup>th</sup> May, 1929.

"retire from the service on the 5<sup>th</sup> August next.

"Covey is 60 years of age and has  
"completed 40 years' service.

"It was agreed to recommend that  
"his resignation be accepted and that he be  
"granted a Pension of £450 a year during  
"pleasure and in accordance with the  
"scale from the 6<sup>th</sup> August inclusive."

Agreed to.

The Court agreed thereto.

Further consideration of the Report of  
the Committee of Treasury of the 20<sup>th</sup> February  
last in regard to Instalment Acceptances  
was deferred until the next Court.

Permission was granted to Mr Lubbock  
to join the Boards of the Forest Hill Brewery  
Company Limited and Jude, Hanbury and  
Company Limited and to Mr Wallace to  
join the Board of the Indemnity Mutual  
Marine Assurance Company Limited.

Res<sup>d</sup>  
sent

# A Court of Directors at the Bank,

on Thursday, the 16<sup>th</sup> May, 1929.

Present —

The Rt. Hon. Montagu Collett Norman, D.S.O. Governor.

Sir Ernest Musgrave Harvey, K.B.E. Deputy Governor.

Sir Basil Phillott Mackett, K.C.B., K.C.S.I. Cecil Lubbock, Esq.

George Macaulay Booth, Esq.

Sir John Gordon Nairne, Bart.

Albert Charles Gladstone, Esq.

Robert Lydston Newman, Esq.

Edward Charles Grenfell, Esq. M.P.

Henry Alexander Droller, Esq.

Charles Jocelyn Hambro, Esq.

Robert Wallace, Esq.

Col. Lionel Henry Hambury, C.M.G.

and

Sir Robert Molesworth Kindersley, G.B.E. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

On

16<sup>th</sup> May, 1929.Bank Note  
burnt.

On the recommendation of the Governor

That £5 be paid for a Bank Note believed to have been burnt, 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 had audited the Discounted Bills held in the Bill Office maturing on the 19<sup>th</sup> and 31<sup>st</sup> May and the 9<sup>th</sup> June and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

A Report from Sir Gordon Nairne was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 5 and 30 and had found the said Securities in the safe custody of the Agent.

The following Minute of the Staff Committee having been submitted —

Minute of the Staff  
Committee  
recommending  
appointments etc.

" Staff Committee,  
" 13<sup>th</sup> May, 1929.

"It was agreed to make the following  
" recommendations to the Committee of  
" Treasury for submission to the Court of  
" Directors —

"That the following appointments  
" be made —

" At the

16<sup>th</sup> May, 1929.

" At the Plymouth Branch, consequent on the  
 " appointment of E. N. Dalton to be an Assistant  
 " Chief Cashier —

" H. C. Andrews, a Superintendent in the Audit  
 Department to be an Acting Sub-  
 Agent for the Branches, attached  
 to the Plymouth Branch, with the  
 salary of £900 per annum  
 attaching to the post.

" At the Western Branch, consequent on the transfer  
 " of O. C. Bush to the Head Office —

" W. D. R. Edwards, a 1<sup>st</sup> Class Clerk to be a  
 Superintendent.

" In the Audit Department to fill the vacancy  
 " caused by the promotion of G. E. Carr —

" W. H. Nevill, a Superintendent, to be Second  
 Auditor with the salary of  
 £900 a year attaching to the  
 post.

" To fill the vacancies caused by the  
 " promotion of H. C. Andrews and W. H. Nevill —

" H. V. Lidington, a Senior Clerk in the Costing  
 and Section,

" W. L. Davener, a 1<sup>st</sup> Class Clerk,  
 to be Superintendents.

" In the Women Clerks Department

" G. M. Abbott 3<sup>rd</sup> Grade Shorthand  
 and Typists to be 2<sup>nd</sup> Grade  
 " J. C. Bunch Shorthand Typists.



16<sup>th</sup> May, 1929.

"The Committee had before them the  
"Reports upon 4 Probationary Women Clerks  
"who are due for appointment to the  
"Permanent Staff.—

"3 appointed on the 25<sup>th</sup> April 1927

"1 appointed on the 29<sup>th</sup> April 1927

"The Reports upon these Clerks are  
"satisfactory and they have been passed by  
"the Medical Officer as eligible for the Bank.  
"It was therefore agreed to recommend that  
"they be appointed to the Permanent Staff of  
"of the Bank as from the dates specified  
"in accordance with the Regulations in force

"From the 25<sup>th</sup> April 1927.

"Rita Josephine Lillian Vile  
"Eleanor Margaret Chapman  
"Isobel Mary Chester

"From the 29<sup>th</sup> April 1927.

"Gertrude Dorothy Wood.

"E. M. Harvey."

Agreed to.

The Court agreed thereto.

The following Report of the Staff  
Committee having been submitted—

Report of the  
Staff Committee  
recommending  
the election of 14  
Probationary Male  
Clerks to the  
Permanent Staff

"The Staff Committee

"Report to the Committee of Treasury for  
"Submission to the Court of Directors.

"That they had before them the

Reports

16<sup>th</sup> May, 1929.

" Reports upon 15 Probationary Male Clerks due  
 " for election to the Permanent Staff, viz —

" 1 appointed on the 29<sup>th</sup> January 1926,

" William Alfred Guerin Solbé,

" 1 appointed on the 11<sup>th</sup> March 1926,

" Leslie Herbert Davis,

" whose election to the Permanent Staff was

" postponed in each case by the Bank Medical  
 " Officer, and

" 13 appointed on the 11<sup>th</sup> May 1926.

" Of these Clerks —

" Daniel Victor Gordon Brock, appointed on the

" 11<sup>th</sup> May 1926 has failed to satisfy the Bank

" Medical Officer as to his physical fitness and

" it was agreed that he be required to tender his  
 " resignation.

" The Reports upon the remaining 14 Clerks

" are satisfactory and they have been passed by

" the Bank Medical Officer as eligible for

" insurance at ordinary rates of premium with

" the Bank Provident Society. The Committee therefore

" recommend that these Clerks be elected to the

" Permanent Staff of the Bank and appointed

" Assistants in accordance with the conditions

" in force —

" Age                    from the 29<sup>th</sup> January 1929.

" 22                    William Alfred Guerin Solbé

" from the 11<sup>th</sup> March 1929.

" 21                    Leslie Herbert Davis

" from the 11<sup>th</sup> May 1929.

Richard.

16<sup>th</sup> May, 1929.

- "21 Richard Vaughan Burlinson
- "21 Eric William Gomm
- "21 Charles Wallace Drummond
- "21 Sydney Edward Cross
- "21 Donald Crewe Smith
- "21 Charles Hestie Vivian Wilkes
- "21 Martin Deasdale Burke
- "22 Lachlan Miller Maclean
- "23 Lewis Vere Rickman
- "21 Stuart James Thomson
- "21 Valentine Osborne Williams
- "21 John Frederick Rupert Williams.

"E. M. Harvey."

Approved.

The Court approved thereof and

Ordered

That the Clerks in question be elected into the Permanent Service of the Bank on the conditions in force; whereupon the said persons attended and the Governor's Charge was read.

The result of the Election of Representatives of the Staff to serve on the Advisory Council of Directors and Staff for the ensuing year was reported.

The following had leave at their requests to quit the service of the Bank —  
 N. C. Moore, a 4<sup>th</sup> Class Clerk in the Accountants' Department as from the 31<sup>st</sup> May.  
 E. M. Chisholm, a Woman Clerk as from the 11<sup>th</sup> June.

The

16<sup>th</sup> May, 1929.

The Report of the Committee of Treasury of the 20<sup>th</sup> February, 1929 in regard to Instalment Acceptances was again considered and was adopted.

Recd.  
J.M.

*[Faint, mostly illegible text, likely bleed-through from the reverse side of the page. Some words like "Directors of the Bank" and "Committee of Treasury" are faintly visible.]*

# A Meeting of Directors at the Bank,

on Thursday, the 23<sup>rd</sup> May, 1929.

Present —

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.

Sir Basil Phillott Blackett, K.C.S., K.C.S.I. Sir John Gordon Cairne, Bart.  
 Albert Charles Gladstone, Esq. Robert Lydton Newman, Esq.  
 Edward Charles Grenfell, Esq., M.P. Frank Cyril Marks, Esq.  
 Col. Lionel Henry Hambury, C.M.G. Henry Alexander Trotter, Esq.  
 Sir Robert Moleworth Kinderley, G.B.E. and  
 Cecil Lubbock, Esq. Arthur Whitworth, Esq.

There being an insufficient number of Directors assembled to form a Court, those present proceeded with the business subject to ratification by the next Court.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read

The following

23<sup>rd</sup> May, 1929.

The following Report of the Staff Committee  
having been read —

Report of the  
Staff Committee  
in regard to  
J. D. Murphy, an  
Assistant  
attached to the  
Accountant's  
Department, who  
had been  
suspended by  
the Deputy  
Governor for  
being absent  
without leave.

"The Staff Committee.

"Report to the Governor for submission to the  
"Committee of Treasury and the Court of  
"Directors —

"That they have considered the case of  
"J. D. Murphy, an Assistant, attached to the  
"Accountant's Department, who was suspended  
"by the Deputy Governor on the 16<sup>th</sup> instant  
"for being absent without leave.

"The Committee had before them a  
"memorandum from the Staff Superintendent  
"from which it appeared that Murphy had  
"been absent from duty since the 4<sup>th</sup> May and  
"had given no satisfactory explanation for  
"his absence.

"The Committee had Murphy before  
"them and questioned him as to his conduct;  
"they formed the opinion that financial  
"difficulties of a very minor character,  
"caused by the necessity of rendering  
"assistance to his mother and sister, had  
"preyed on his mind and although  
"undoubtedly he had acted very foolishly,  
"they did not consider that he should be  
"dismissed from the service. It was therefore  
"agreed to recommend that Murphy's  
"suspension be removed, that his salary  
"be paid during the period of suspension  
"and that the Comptroller be requested  
"to reprimand him severely.

"H. A. Trotter.

"21<sup>st</sup> May, 1929."

The Governor

23<sup>rd</sup> May, 1929.

The Governor informed the Meeting that he had removed the Suspension and

Approved:

The same was approved.

Minute of the  
Committee of  
Treasury recommen-  
ding the  
granting of a  
Pension.

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

"Committee of Treasury  
" 22<sup>nd</sup> May, 1929.

"It was agreed to recommend to the  
"Court of Directors that Miss J.E. Taylor,  
"a 1<sup>st</sup> Grade Shorthand Typist who will  
"attain the age of 50 years on the 27<sup>th</sup>  
"instant, be granted during pleasure and  
"in accordance with the scale a pension  
"of £232 a year from the 28<sup>th</sup> May  
"inclusive."

Agreed to:

The same was agreed to.

Ref<sup>d</sup>  
509

# A Court of Directors at the Bank,

on Thursday, the 30<sup>th</sup> May, 1929.

## Present—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Alan Garrett Anderson, K.B.E. Cecil Lubbock, Esq.

Sir Basil Phillott Blackett, K.B., K.C.S.I. Sir John Gordon Nairne, Bart.

Albert Charles Gladstone, Esq. Frank Cyril Danks, Esq.

Col. Lionel Henry Hanbury, C.M.G. Robert Wallace, Esq.

Sir Robert Moleworth Kinderley, G.B.E. Charles Jocelyn Hambro, Esq.

The Hon. Roland Dudley Kitson, D.S.O.,  
M.C. Arthur Whitworth, Esq.

The proceedings of the Court of the 16<sup>th</sup> instant and of the Meeting of the 23<sup>rd</sup> instant were read and confirmed.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Governor

That



30<sup>th</sup> May, 1929.  
Bank Notes  
lost, re.

That £15 be paid for sundry Bank Notes lost re., 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 had audited the securities in the Treasury contained in Drawers Nos 58 and 87 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

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

Minute of Committee of Treasury recommending the granting of a Pension.

Committee of Treasury  
" 29<sup>th</sup> May, 1929.

The Committee had before them a "letter from Alfred Boyd, House Porter and Watchman at the Hull Branch, in which he tendered his resignation on account of continued ill-health. Boyd "is 64 years of age and will complete 37 "years' service on the 30<sup>th</sup> June next. It "was agreed to recommend that Boyd's "resignation be accepted as from that date "and that he be granted, during pleasure "and in accordance with the scale, a "Pension of £15b:-:4 a year from the "1<sup>st</sup> July inclusive."

Agreed to.

The Court agreed thereto.

J. G. A. Payne

30<sup>th</sup> May, 1929.

J. G. A. Payne, V. K. Watson and A. R. Raby, Women Clerks, had leave at their requests to quit the service of the Bank as from the 28<sup>th</sup> June.

Minute of the Committee of Treasury in regard to the appointment of a Director.

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

"Committee of Treasury  
"29<sup>th</sup> May, 1929.

"It was agreed to recommend to the Court of Directors that an invitation be extended to Mr Edward Robert Peacock to allow his name to be recommended to Proprietors for re-election to the Court to fill the vacancy caused by the death of the late Lord Revelstoke."

Consideration thereof was postponed until this day fortnight.

RAB  
SECRET

# A Court of Directors at the Bank,

on Thursday, the 6<sup>th</sup> June, 1929.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Alan Garrett Anderson, K.B.E. The Hon Roland Dudley Wilson, D.S.O.,  
M.P.

Sir Basil Phillott Blakett, K.C.B., K.C.S.I. Cecil Lubbock, Esq.

George Macaulay Booth, Esq. Sir John Gordon Nairne, Bart.

Albert Charles Gradstone, Esq. Robert Lydston Newman, Esq.

Edward Charles Grenfell, Esq., M.P. Frank Cyril Marks, Esq.

Charles Jocelyn Hambro, Esq. Robert Wallace, Esq.

Col. Lionel Henry Hanbury, C.M.G. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Governor

6<sup>th</sup> June, 1929.  
Bank Note  
lost.

That £10 be paid for a Bank Note believed to have been lost as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Deputy Governor reported the appointment of three Probationary Women Clerks.

The Deputy Governor reported that he had renewed the suspension of J. D. Murphy, an Assistant attached to the Accountants Department, who had again been absent without leave.

A Report from Mr Hambro was read stating that he had taken in the Out Cash on the 31<sup>st</sup> May and had found it right.

Reports from Mr Whitworth and Mr Gladstone were laid before the Court stating that they had audited the Accounts of the Manchester and Liverpool Branches and had found them correct.

The following Minute of the Staff Committee having been read —

Minute of the Staff Committee in regard to applications for Clerkships.

Staff Committee  
" 3<sup>rd</sup> June, 1929.

"It was agreed to recommend to the  
"Committee of Treasury and Court of Directors  
"that, as the number of Candidates for  
"Clerkships already accepted is sufficient  
"for two Examinations, no further applications

6<sup>th</sup> June, 1929.

"be entertained until further notice.

"E. M. Harvey."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending the  
granting of a  
pension.

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

"Committee of Treasury,  
5<sup>th</sup> June 1929.

"The Committee had before them  
"a letter from H. S. Chapman, a Superintendent  
"in the 5% War Stock Office, in which he  
"asked to be allowed to retire from the  
"service on attaining the age of 60 years  
"on the 31<sup>st</sup> August next. Chapman  
"completed 40 years' <sup>service</sup> in February last  
"and it was agreed to recommend that  
"his resignation be accepted and that  
"he be granted, during pleasure and in  
"accordance with the scale, a pension  
"of £457:10:- a year from the 1<sup>st</sup>  
"September inclusive."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
the appointment  
of representatives  
of the Court to  
serve on the  
Advisory Council  
of Directors and  
Staff.

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

"Committee of Treasury,  
5<sup>th</sup> June, 1929.

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

6<sup>th</sup> June, 1929.

" following be appointed to serve for the ensuing  
 " year on the Advisory Council of Directors  
 " and Staff —

" Sir Alan Anderson. (Chairman.)

" Mr Lubbock,

" Mr Gladstone,

" Sir Ernest Harvey,

" Mr Walker,

" Mr Lefeaux."

Agreed to.

The Court agreed thereto.

J. A. Harper, a Woman Clerk, had leave at  
 her request to quit the service of the Bank as  
 from the 5<sup>th</sup> July.

Permission was granted to Mr Jarks to  
 serve on the Board of the J. Henry Schröder  
 Trust Company.

Ref. S.M.

# A Court of Directors at the Bank

on Thursday, the 13<sup>m</sup> June, 1929.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
 Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. Sir Robert Molesworth Kinderley,  
 G.B.E.  
 Sir Alan Gannett Anderson, K.B.E. The Hon. Roland Dudley <sup>Hilsons</sup>  
 D.S.O., F.R.C.  
 Sir Basil Phillott Blackett, K.C.B., Cecil Lubbock, Esq.  
 K.C.S.I.  
 George Macaulay Booth, Esq. Sir John Gordon Naime, Bart.  
 Lord Cullen of Ashbourne, K.B.E. Robert Lydston Newman, Esq.  
 Albert Charles Gladstone, Esq. Frank Cyril Danks, Esq.  
 Kenneth Goschen, Esq. Henry Alexander Trotter, Esq.  
 Edward Charles Grenfell, Esq., M.P. Robert Wallace, Esq.  
 Charles Jocelyn Hambro, Esq. and  
 Col. Lionel Henry Hambury, C.M.G. Arthur Whitworth, Esq.

The proceedings of the last Court  
 were read.

The Weekly Statement of Discounts  
 and Advances granted to Bill Brokers, &c.,  
 was read.

Ordered.

13<sup>th</sup> June, 1929.

Ordered

On the recommendation of the Governor

Bank Note  
burnt.

That £5 be paid for a Bank Note believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The following Report of the Staff Committee having been read —

Report of the Staff Committee in regard to J. D. Murphy, an Assistant attached to the Accountants Department.

"The Staff Committee  
"Report to the Committee of Treasury for  
"Submission to the Court of Directors —

"That they have considered the case of  
"J. D. Murphy, an Assistant attached to the  
"Accountants Department whose suspension was  
"renewed by the Deputy Governor on the 3<sup>rd</sup>  
"instant on account of his absenting himself  
"without leave on the 31<sup>st</sup> ultimo.

"A letter, in which he tenders his  
"resignation, has now been received from him;  
"the letter was posted in Exeter, but bears  
"no address.

"Taking into account Murphy's absence  
"without leave on a previous occasion and  
"his recent unsatisfactory conduct, it was  
"agreed to recommend that his name be  
"removed from the list of Clerks.

"6<sup>th</sup> June, 1929.

"E. M. Harvey."

Approved.

The Court approved thereof.

The following



13<sup>th</sup> June, 1929.  
Minute of the  
Committee on  
St Luke's  
recommending  
the erection of a  
new Boiler House  
&c., on the  
St Luke's site.

The following Minute of the Committee  
on St. Luke's having been read —

"Committee on St. Luke's,  
" 3<sup>rd</sup> May, 1929.

"With a view to the consolidation of  
"the heating and steam-raising facilities  
"at St Luke's into a uniform system under  
"one roof and capable of dealing with the  
"requirements of the entire site, the Committee  
"have to report that they have approved  
"plans for the erection of a new Boiler  
"House in accordance with the recommendation  
"of D<sup>r</sup> Faber; D<sup>r</sup> Faber's estimate of the  
"cost of Boilers, Plant, &c., is £21,500, while  
"M<sup>r</sup> Droup's estimate for bare housing  
"(with provision for building above) and for  
"the installation of a Destructor and  
"housing is £31,300.

"The Committee recommend to the  
"Committee of Treasury for Submission to  
"the Court of Directors that authority be  
"given for the work to proceed at a total  
"estimated cost of £52,800.

"E. M. Harvey."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
a Pension.

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

"Committee of Treasury,  
" 12<sup>th</sup> June, 1929.

"It was agreed to recommend to  
"the Court of Directors that Miss M. A. Hill,  
an Assistant

12<sup>th</sup> June 1929.

"an Assistant to the Superintendent of Women Clerks, who will attain the age of 50 years on the 18<sup>th</sup> instant, be allowed to retire from the service as from that date and be granted a Pension of £240 a year, during pleasure and in accordance with the scale from the 19<sup>th</sup> June inclusive."

Agreed to.

The Court agreed thereto.

The Governor again brought before the Court a Minute of the Committee of Treasury dated the 29<sup>th</sup> May recommending that an invitation be extended to Mr Edward Robert Peacock to allow his name to be recommended to the Proprietors for re-election to the Court to fill the vacancy caused by the death of the late Lord Revelstoke.

The Court agreed thereto.

Minute of the Committee of Treasury recommending the appointment of a General Court for the election of a Director.

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

" Committee of Treasury  
" 12<sup>th</sup> June, 1929

"It was agreed to recommend to the Court of Directors that a General Court of Proprietors be held at the Bank on Wednesday the 19<sup>th</sup> instant, for the election of a Director for the remainder of the year in the room of the late Lord Revelstoke; that Mr Edward Robert Peacock be recommended to the Proprietors for election and that Notice by public advertisement be given thereof."

13<sup>th</sup> June, 1929.  
Agreed to.

The Court agreed thereto.

E.N. Hundley, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 10<sup>th</sup> July

Rel.  
Jey

# A Court of Directors at the Bank,

on Thursday, the 20<sup>th</sup> June 1929.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O. Governor.

Sir Ernest Musgrave Harvey, K.B.E. Deputy Governor.

Sir Charles Stuart Addis, K.C.M.G. The Hon. Roland Dudley Kilson, D.S.O., M.C.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I. Cecil Lubbock, Esq.

George Macaulay Booth, Esq.

Sir John Gordon Nairne, Bart.

Lord Cullen of Ashbourne, K.B.E.

Robert Lydston Newman, Esq.

Sir Andrew Rae Duncan.

Edward Robert Peacock, Esq.

Albert Charles Gladstone, Esq.

Henry Alexander Trotter, Esq.

Kenneth Goschen, Esq.

Robert Wallace, Esq.

Edward Charles Grenfell, Esq. M.P.

and

Charles Jocelyn Hambro, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Governor informed the Court that at the General Court of Proprietors held yesterday Mr Edward Robert Peacock was re-elected a Director in the room of the late Lord Revelstoke.

## Resolved

That Mr Peacock be appointed a Member of the Staff Committee.

The Weekly

20<sup>th</sup> June, 1929.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

### Ordered

On the recommendation of the Governor

Bank Note lost.

That £100 be paid for a Bank Note believed to have been lost, 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 Colonel Hanbury was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos 33 and 45 and had found the said Securities in the safe custody of the Agent.

Minute of the Staff Committee recommending appointments, &c.

The following Minute of the Staff Committee having been submitted —

Staff Committee,  
17<sup>th</sup> June, 1929.

"It was agreed to make the following recommendations to the Committee of Treasury for submission to the Court of Directors —

"That the following appointments be made —

"Consequent upon the retirement of Mr W. M. Rowe, the Deputy Chief Accountant

"Mr H. V. Such.

20<sup>th</sup> June, 1929.

- " Mr. H. V. Such, } Assistant Chief Accountants  
 " Mr. C. W. Wise, } to be Deputy Chief Accountants  
 " (Mr. Such to resume his  
 " House Seniority.)  
 " Mr. W. B. Hillkirk an Assistant Principal in the  
 " Chief Accountants Correspondence  
 " Office, to be an Assistant  
 " Chief Accountant.

"In the Chief Accountants Correspondence Office—

- " H. D. Kiddle, a Superintendent, to be an  
 " Assistant Principal.  
 " A. C. Hills, a Senior Clerk, to be a  
 " Superintendent.  
 " J. B. Stapley, a 1<sup>st</sup> Class Clerk, to be a  
 " Senior Clerk.  
 " In the Treasury, consequent upon the  
 " retirement of A. H. Dyer, a Cashier—  
 " H. C. Wallen, a Sub-Cashier, to be a  
 " Cashier.  
 " E. A. Gardner, an Assistant Principal in  
 " the Cashier's Department,  
 " to be a Sub-Cashier.

"In the Chief Cashier's Office—

- " E. V. M. Stockdale, a 4<sup>th</sup> Class Clerk in the  
 " Cashier's Department and  
 " Branches, to be a 3<sup>rd</sup> Class  
 " Clerk.

"In the Branch Banks Office, consequent on the  
 " promotion of H. E. van der Noot to the  
 " Discount Office—

- " J. H. Sears, " a 4<sup>th</sup> Class Clerk in the  
 " Cashier's Department and  
 " Branches, to be a 3<sup>rd</sup>  
 " Class Clerk.

" In the

20<sup>th</sup> June, 1929.

"In the Cashier's Department, to fill the  
"vacancy caused by the appointment of  
"E.A. Gardner to the Treasury —

"C.D. Daylor, a Superintendent, to be  
"an Assistant Principal.

"H.G.H. Gouly, a Senior Clerk to be  
"a Superintendent.

"W.E.C. Nunn, a 1<sup>st</sup> Class Clerk, to be  
"a Senior Clerk.

"At the Hull Branch, consequent upon  
"the retirement of Alfred Boyd, the  
"Senior Porter —

"Edward John Daylor, an unattached Porter  
"at the Head Office

"temporarily employed at  
"at the Branch, to be  
"Senior Clerk <sup>provis</sup> in receipt with  
"the additional wage of  
"5/9<sup>d</sup> per week (£15 per  
"annum) attaching to the  
"position.

"Daylor's appointment to date as from the  
"1<sup>st</sup> July, 1929.

"The Committee had before them  
"the Reports on 13 Probationary Women  
"Clerks appointed on the 9<sup>th</sup> June 1927 who  
"are due for appointment to the Permanent  
"Staff.

"Of these Clerks —

"Gweneth Baxter has failed to obtain  
"entirely satisfactory Reports and it  
"was agreed that the question of her  
"appointment to the Permanent Staff  
"be postponed for three months and  
"that she be specially reported upon  
"at the end of the period.

"The

20<sup>th</sup> June, 1929.

"The Reports upon the remaining 12 Clerks  
 "are satisfactory and they have been passed by  
 "the Bank Medical Officer as eligible for the  
 "Bank. It was therefore agreed to recommend that  
 "they be appointed to the Permanent Staff of  
 "the Bank in accordance with the Regulations  
 "in force —

" From the 9<sup>th</sup> June 1929

- " Mary Byrne
- " Yvonne Critchley
- " Kathleen Lillian Pritchett
- " Aileen Murray
- " Winifred Mercie Routhy
- " Edith Dorothy Parsons (Birmingham)
- " Marjorie Marr Ray
- " Janet Millicent Aitken
- " Joyce Frederica Taylor
- " Joan Amy Stirrat
- " Margaret Miller
- " Joyce Sutherland Walker.

" E. M. Harvey."

Agreed to.

The Court agreed thereto.

The Quarterly Report of the Staff  
 Committee on Payments made during the  
 Quarter II, was submitted.

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

Minute of  
 the Committee  
 of Treasury  
 recommending  
 the granting  
 of three  
 Pensions.

" Committee of Treasury,  
 19<sup>th</sup> June, 1929.

"It was agreed to recommend that  
 "Pensions be granted, during pleasure and  
 "in accordance with the scale, to the  
 "following persons —

" C. A. Waterfield



20<sup>th</sup> June, 1929.

- "C.A. Waterfield, Senior Cashier, Age 60  
 " years on the 18<sup>th</sup> September  
 " next. Service 41 years. £736  
 " a year from the 19<sup>th</sup>  
 " September inclusive.
- "A.J. Mitchell, a Cashier. Age 61 years.  
 " Service 43 years. £576 a  
 " year from the 15<sup>th</sup> September  
 " inclusive.
- "J.G. Plumer, a Cashier. Age 62 years.  
 " Service 43 years. £573:11:4  
 " a year from the 1<sup>st</sup> October  
 " inclusive."

Agreed to.

The Court agreed thereto.

The Deputy Governor reported that he had granted permission to Lady Barber, a customer of the Western Branch, to use the Bank's Vote at Meetings of the Down Properties Investment Corporation Limited on the 18<sup>th</sup> June and the 2<sup>nd</sup> July, in respect of shares of that Corporation held in the names of the Bank's nominees and pledged by her as security against an advance.

The following had leave at their requests to quit the service of the Bank—  
 C. E. Davener, a Deputy Principal in the Cashier's Department, as from the 20<sup>th</sup> June.

N. L. Hyde	} Women Clerks, as from	
K. M. Mazengarb		the 12 <sup>th</sup> , 15 <sup>th</sup> and 17 <sup>th</sup>
D. J. Hughes		July respectively

Minute of the  
 Committee of  
 Treasury as to  
 Directors joining  
 the London Board  
 of Overseas Banks

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

" Committee

20<sup>th</sup> June, 1929." Committee of Treasury,  
19<sup>th</sup> June, 1929.

" The Committee have considered the  
 " position in regard to Directors of the Bank  
 " who may be invited to join the London  
 " Boards of Overseas (especially Indian and  
 " Dominion) Banks whose activities and  
 " businesses lie mainly within the economic  
 " Sphere of a Central Bank, with whose policy  
 " these Overseas Banks might find themselves  
 " in conflict.

" The Committee are of the opinion  
 " that Membership of Boards of this nature  
 " by Directors of the Bank might create  
 " difficulties in the Bank's relations with  
 " other Central Banks, the risk of which  
 " should be avoided. They therefore recommend  
 " that any future invitations to Directors of  
 " the Bank to join such Boards should be  
 " declined."

Agreed to.

The Court agreed thereto.

20/6/29

# A Court of Directors at the Bank,

on Thursday, the 27<sup>th</sup> June, 1929.

Present —

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. Sir Robert Moleworth Kinderley, G.B.E.

Sir Alan Garrett Anderson, K.B.E. The Hon Roland Dudley Wilson, D.S.O.  
M.C.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I. Cecil Lubbock Esq.

George Macaulay Booth, Esq. Sir John Gordon Naime, Bart.

Lord Cullen of Ashbourne, K.B.E. Robert Lydston Newman, Esq.

Albert Charles Gladstone, Esq. Edward Robert Peacock, Esq.

Kenneth Goschen, Esq. Sir Joseph Charles Stamp, G.B.E.

Edward Charles Grenfell, Esq., M.P. Henry Alexander Drotter, Esq.

Charles Jocelyn Hambro, Esq. Robert Wallace, Esq.

Col. Lionel Henry Hambury, C.M.G. Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c.,  
was read.

A Report

27<sup>th</sup> June, 1929.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 48<sup>a</sup> and 54 and had found the said Securities in the safe custody of the Chief Cashier.

Reports from Sir Gordon Naime and Mr Hambro were laid before the Court stating that they had audited the accounts of the Leeds, Newcastle and Hull Branches and had found them correct.

The Deputy Governor reported that he had appointed Mr A.V. Alexander, the Deputy Secretary, to succeed Mr W.M. Rowe as Chairman of the Committee on Women Clerks.

The Court approved thereof.

The following letter from the Chancellor of the Exchequer having been submitted —

Letter from the Chancellor of the Exchequer applying for advances during the ensuing Quarter.

" Treasury Chambers,  
" Whitehall, S.W.1.

" 22<sup>nd</sup> June, 1929.

" Gentlemen,

" I beg to request that you  
" will have the goodness to move your Court  
" to consent to advance during the ensuing  
" Quarter such amounts as may from time  
" to time be required for the Public Service,  
" at such rates of interest as from time  
" to time be agreed.

" I propose

27<sup>th</sup> June, 1929.

"I propose that the advances shall  
 "be made either on the credit of Ways  
 "and Means under the authority of the  
 "Consolidated Fund Act or Appropriation  
 "Act or on the security of Treasury  
 "Bills, according as may be arranged at  
 "the time of each advance, and that the  
 "precise amount required and the  
 "particular securities against which the  
 "advance shall be made shall be  
 "agreed informally on each occasion  
 "with the Bank, and be notified  
 "officially to the Bank without delay by  
 "warrant over the signature of two  
 "Lords.

"I am,

"Yours very faithfully,

"Philip Snowden.

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

Agreed to.

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury  
 recommending  
 the continuance  
 of a Subscription  
 to the Royal  
 Institute of  
 International  
 Affairs.

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

"Committee of Treasury  
 "26<sup>th</sup> June, 1929.

"It was agreed to recommend to  
 "the Court that the subscription of £200 a  
 "year for three years to the Royal Institute  
 "of International Affairs which was  
 "approved by the Court in June 1926 be  
 "renewed for a further period of  
 "three years."

Agreed to.

The Court agreed thereto.

27<sup>th</sup> June, 1929.

The Deputy Governor acquainted the Court of the arrangements that had been made for a Central Bank Credit to the National Bank of Hungary.

The Court approved thereof.

Recd  
sent

# A Court of Directors at the Bank,

on Thursday, the 4<sup>th</sup> July 1929.

Present:—

Sir Ernest Musgrave Harwey, K.B.E., Deputy Governor

Sir Charles Stewart Addis, K.C.M.G., Sir Robert Molesworth Kindersley, G.B.E.

Sir Alan Garrett Anderson, K.B.E. The Hon. Roland Dudley Kitson, D.B.C. m.c.

Sir Basil Phillott Blackett, K.C.B. Cecil Lubbock, Esq.

George Macaulay Booth, Esq. K.C.S.D. Sir John Gordon Nairne, Bart.

Lord Cullen of Ashburne, K.B.E. Robert Lydston Newsum, Esq.

Sir Andrew Ross Duncan Albert Charles Gladstone, Esq. Edward Robert Peacock, Esq.

Kenneth Goschen, Esq. The Hon. Alexander Shew Sir Josiah Charles Stamp, G.B.E.

Edward Charles Grenfell, Esq. m.p. Henry Alexander Trotter, Esq.

Charles Jocelyn Hambro, Esq. Robert Wallace, Esq.

Col. Lionel Henry Hambury, C.M.G. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc. was read.

Ordered

4<sup>th</sup> July, 1929

Ordered

On the recommendation of the Deputy Governor,

Bank Notes  
lost, etc.

That £25 be paid for sundry Bank Notes lost, etc. 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 Mr. Whitworth and Mr. Gladstone was laid before the Court stating that they had audited the accounts of the Birmingham Branch and had found them correct.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields, Leese and Munns' bill for Law Charges for the half-year ended the 31<sup>st</sup> March amounting to £420:4<sup>s</sup>:7<sup>d</sup> and composed of items set forth in the accompanying abstract.

It was ordered that the sum of £420:4<sup>s</sup>:7<sup>d</sup> be paid to Messrs. Freshfields, Leese and Munns.

The following had leave, at their requests to quit the service of the Bank—

Mr. C. Romilly, a 4<sup>th</sup> Class Clerk in the Cashier's Department and Branches, as from the 25<sup>th</sup> July,

L. M. Maclean



4<sup>th</sup> July, 1929. L. M. Maclean, an Assistant, as from the  
30<sup>th</sup> September,

K. L. Holder  
and  
G. J. Parkham,

Ref.  
m

Women Clerks, as from the  
31<sup>st</sup> July and the 2<sup>nd</sup> August  
respectively.

# A Court of Directors at the Bank,

on Thursday, the 11<sup>th</sup> July, 1929.

Present:—

Sir Ernest Musgrave Harwey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	The Hon. Roland Dudley Kilson, D.S.O., M.C.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Nairne, Bart.
Lord Cullen of Ashbourne, K.B.E.	Robert Lydston Newman, Esq.
Sir Andrew Rae Duncan.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Kenneth Goschen, Esq.	and
Col. Lionel Henry Hanbury, C.M.G.	Robert Wallace, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc. was read.

Ordered

11<sup>th</sup> July, 1929.

Ordered

On the recommendation of the  
Deputy Governor

Bank Notes  
burnt.

That £55 be paid for sundry Bank  
Notes believed to have been burnt, 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 Sir Andrew Duncan  
was read stating that he had audited the  
Securities at the Western Branch, comprised  
in Sections Nos. 16 and 25 and had found  
the said Securities in the safe custody of the  
Agent.

Letter from Messrs  
Freshfields, Lease &  
Munns with deed  
of conveyance to  
the Bank of Redgates,  
Priory Lane, Rochampton

The following letter from Messrs.  
Freshfields, Lease and Munns having been  
submitted —

"New Bank Buildings,  
31 Old Jewry, E.C.2.

"8<sup>th</sup> July 1929.

"Dear Sir,

"Redgates Rochampton

"We completed this matter with  
"Mr. Clark's Solicitors to-day, and  
"received from them the undertaking on  
"behalf of Mr. Clark in regard to E. C. Luff

"which

11<sup>th</sup> July, 1929

" which undertaking we are placing with the  
" Title Deeds.

" On completion Mr. Clark's Solicitors  
" requested us to have the Conveyance sealed  
" by the Bank, and subsequently to produce  
" the Conveyance to them for their inspection.

" We accordingly enclose the  
" Conveyance which we shall be glad if you  
" will return to us after it has been sealed by  
" the Bank.

" When they have been the Bank's Seal  
" upon the document we will forward all the  
" Title Deeds to you.

" The reason they require the Bank to  
" execute the Conveyance is because the Bank  
" covenant to indemnify Mr. Clark, in respect  
" of the restrictive covenants mentioned in the  
" Schedule.

" Mr. Clark's Solicitors were unable  
" to tell us whether all the glasshouses had  
" been cleared off the site.

" We think you should at once take  
" steps to see that nobody is allowed to take  
" anything from the site without your  
" permission, and if Mr. Christianson requires  
" further time, the Bank may be prepared to grant  
" it to him on condition that he properly levels the  
" ground afterwards leaving no holes, and that he  
" indemnifies the Bank, in respect of any damage  
" which might happen to anybody as a result of  
" dangers caused by concealed holes or otherwise  
" by reason of the fact that the ground has not  
" been levelled.

" Yours faithfully,  
" Freshfields, Heese and Munns.

" The Deputy Secretary,  
" Bank of England, E.C.2."

The Court

11<sup>th</sup> July, 1929.  
Approved.

The Court approved thereof, and

Ordered

Ordered to  
be sealed.

That the document in question be  
sealed with the Common Seal of the Bank.

Minute of the  
Committee on St  
Lukes recommending  
the granting of a  
donation.

The following Minute of the Committee  
on St. Luke's having been read —

"Committee on St. Luke's  
"5<sup>th</sup> July 1929

"It was agreed to recommend to the  
"Committee of Treasury for submission to the  
"Court of Directors that a donation of £100.  
"be paid to the Lloyd Memorial Home, Deal,  
"from the Funds of St. Luke's Printing Works  
"in consideration of the facilities granted  
"by that Institution to Members of the  
"Printing Staff.

"Lionel H. Hanbury."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending the  
granting of a  
Pension.

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

"Committee of Treasury  
"10<sup>th</sup> July 1929

"It was agreed to recommend to the  
"Court of Directors that a Pension of £308 a  
"year be granted during pleasure and in  
accordance

11<sup>th</sup> July, 1929.

"accordance with the scale from the 18<sup>th</sup> July  
 "inclusive to Miss K. M. Ramsey, the  
 "Superintendent of Women Clerks, who attains  
 "the age of 50 years on the 17<sup>th</sup> July."

Agreed to.

The Court agreed thereto.

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

Minute of the  
 Committee of  
 Treasury  
 recommending  
 the appointment of  
 Mr R. N. Kershaw.

"Committee of Treasury  
 "10<sup>th</sup> July 1929.

"It was agreed to recommend to the  
 "Court of Directors that Mr R. N. Kershaw be  
 "appointed to the Bank on the following terms,  
 "viz:—

"The engagement to take effect as  
 "from the date when his service with the  
 "League of Nations terminates,

"To be ~~the~~ whole-time employment  
 "for a period of ten years,

"Salary £1500 a year with an  
 "increase of £200 at the expiration of the  
 "first year, and a further £200 at the end  
 "of the second year, future terms to be then  
 "considered,

"Income and other Taxes to be  
 "borne by him

"No Pension,

"Statutory notice of three months on  
 "either side,

Subject

11<sup>th</sup> July, 1929.

"Subject to Annual re-election,

"Not to be employed on work in  
"connection with Central Banking."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
the election of a  
member to fill the  
vacancy on that  
Committee.The following Minute of the Committee  
of Treasury having been read -"Committee of Treasury  
"10<sup>th</sup> July 1929"It was agreed to recommend to  
"the Court of Directors that a Member be  
"elected next week by ballot to fill the  
"vacancy on the Committee of Treasury  
"caused by the death of the late Lord  
"Revelstoke."

Agreed to.

The Court agreed thereto.

The following Women Clerks had  
leave at their requests to quit the service  
of the Bank -

M. M. Long,	as from the 7 <sup>th</sup> August.
M. W. Daniel,	as from the 8 <sup>th</sup> August.
S. E. M. Stanford,	as from the 9 <sup>th</sup> August
D. L. Thompson,	

R. J. J.  
July

# A Court of Directors at the Bank

on Thursday, the 18<sup>th</sup> July, 1929.

## Present —

Sir Ernest Musgrave Harvey, K.B.E. Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. The Hon Roland Dudley Kibson, D.S.O.  
M.C.

Sir Alan Garrett Anderson, K.B.E. Cecil Lubbock, Esq.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I. Sir John Gordon Nainne, Bart.  
George Macaulay Booth, Esq. Robert Lydston Newman, Esq.

Lord Cullen of Ashburne, K.B.E. Edward Robert Peacock, Esq.

Sir Andrew Rae Duncan. The Hon Alexander Shaw.

Albert Charles Girdstone, Esq. Sir Josiah Charles Stamp, G.B.E.

Kenneth Goschen, Esq. Frank Cyril Diaries, Esq.

Edward Charles Grenfell, Esq. M.P. Henry Alexander Trotter, Esq.

Col. Lionel Henry Hanbury, C.M.G. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c was read.

Ordered



18<sup>th</sup> July, 1929.

Ordered

On the recommendation of the Deputy Governor

Bank Note burnt.

That £5 be paid for a Bank Note believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Col. Hanbury reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr Kilson, Sir Andrew Duncan and himself to a Deed of Conveyance to the Bank of "Redgates", Priory Lane, Roehampton.

Minute of the Committee on Advances and Discounts recommending the re-opening of two Discount Accounts.

The following Minute of the Committee on Advances and Discounts having been read —

" Committee on Advances and  
" Discounts,  
" 10<sup>th</sup> July, 1929.

"It was agreed to recommend to  
"the Committee of Treasury and Court  
"of Directors that the Discount Accounts  
"of —

" Brightwen and Company, and  
" King and Foa,

" which had become dormant owing to an  
" alteration in the constitution of the firms,  
" be re-opened with the former limit  
" of 20 in each case

" E. C. Grenfell."

The

18<sup>th</sup> July 1929  
Agreed to.

The Court agreed thereto.

Minute of the  
Staff  
Committee  
recommending  
appointments.

The following Minute of the Staff  
Committee having been submitted —

" Staff Committee  
" 15<sup>th</sup> July, 1929.

"It was agreed to make the following  
" recommendations to the Committee of Treasury  
" for submission to the Court of Directors.

" That the following appointments be  
" made —

" In the Cashier's Department consequent  
" upon the resignation of C. E. Javener, a  
" Deputy Principal —

" A. W. Hall, an Assistant Principal to be  
" a Deputy Principal.

" C. G. Nash, a Superintendent, to be an  
" Assistant Principal.

" J. A. R. Bell, a Senior Clerk, to be a  
" Superintendent.

" R. R. Hayden, a 1<sup>st</sup> Class Clerk, to be a  
" Senior Clerk.

" At the Manchester Branch —

" E. J. Boyd, a 4<sup>th</sup> Class Clerk in the  
" Cashier's Department and  
" Branches, to be a 4<sup>th</sup>  
" Class Clerk.

" at

18<sup>th</sup> July, 1929"At the Western Branch —

"H. A. G. Quaintance, a 4<sup>th</sup> Class Clerk in  
 "the Cashier's Department  
 "and Branches, to be a  
 "4<sup>th</sup> Class Clerk.

"In the Accountants' Department

"consequent upon the retirement of  
 "William Challis, a Superintendent —

"S. E. Bee, a Senior Clerk, to be  
 "a Superintendent.

"E. E. Smart, a 1<sup>st</sup> Class Clerk to be  
 "a Senior Clerk.

"In the Women Clerks Department

"consequent upon the retirement on the  
 "17<sup>th</sup> July next of Miss K. M. Rumsey,  
 "Superintendent of Women Clerks —

"G. J. H. Strickton, Deputy Superintendent  
 "of Women Clerks, to be  
 "the Superintendent of  
 "Women Clerks.

"L. M. Barton, an Assistant to the  
 "Superintendent, to be  
 "the Deputy Superintendent  
 "of Women Clerks.

"Consequent upon the retirement of Miss  
 "M. A. Hill, an Assistant to the  
 "Superintendent, and Miss J. E. Taylor,  
 "a 1<sup>st</sup> Grade Shorthand Typist —

"Ann Macnaughtan, a Senior Clerk to  
 "be an Assistant to  
 "the Superintendent,

"C. L. Davison,

18<sup>th</sup> July, 1929.

" C. L. Davison, a 2nd Grade Shorthand  
 " Typist to be a 1st Grade  
 " Shorthand Typist.

" The Committee considered the Reports  
 " upon three Probationary Women Clerks who  
 " are due for appointment to the Permanent  
 " Staff, viz:—

" 1 appointed on the 4<sup>th</sup> April 1927 —

" Mary Kersey Cooper whose appointment to  
 " the Permanent Staff was  
 " postponed for a period of  
 " three months pending the  
 " receipt of a further Report.

" 2 appointed on the 1<sup>st</sup> July 1927.

" The Reports upon these Clerks are  
 " satisfactory and they have been passed by  
 " the Medical Officer as eligible for the Bank.  
 " It was therefore agreed to recommend that they  
 " be appointed to the Permanent Staff of the  
 " Bank as from the dates specified in  
 " accordance with the Regulations in force —

" From the 4<sup>th</sup> April 1929.

" Mary Kersey Cooper

" From the 1<sup>st</sup> July 1929.

" Ada Margaret Anna Best

" Winifred Mary Hahnel. (Leeds.)

" E. M. Harvey. "

Agreed to.

The Court agreed thereto.

The

18<sup>th</sup> July, 1929.

Report of the Staff Committee recommending the election of 11 Probationary Male Clerks to the Permanent Staff.

The following Report of the Staff Committee having been submitted —

" The Staff Committee

" Report to the Committee of Treasury for  
" submission to the Court of Directors —

" That they had before them the  
" Reports upon 12 Probationary Male Clerks  
" appointed on the 13<sup>th</sup> July 1928 who are  
" now due for election to the Permanent  
" Staff.

" Of these Clerks —

" Richard Morris Newstead has failed to  
" obtain Reports of the required standard  
" and it was agreed that his resignation be  
" called for and that he be granted 3  
" months' salary in lieu of notice.

" The Reports upon the remaining  
" 11 Clerks are satisfactory and they have  
" been passed by the Bank Medical Officer  
" as eligible for insurance with the Bank  
" Provident Society at ordinary rates of  
" premium. The Committee therefore  
" recommend that these Clerks be elected  
" to the Permanent Staff of the Bank and  
" appointed Assistants in accordance with  
" the Regulations in force —

<u>Age</u>	<u>From the 13<sup>th</sup> July 1929.</u>
" 21	Howard Mossforth Neatby
" 21	Francis Stanley Reeve Cereley
" 23	Arthur William George Clarke
" 21	William Mason Mc Pherson
" 21	Matthew Louis Doran

" 21 Donald

18<sup>th</sup> July, 1929.

- " 21 Donald Alfred Kellond  
 " 21 Douglas Neale Dalton  
 " 21 John Stanley Cecil Edmonds  
 " 21 Cyril Henry Sainsbury  
 " 21 Leslie Charles Wellman  
 " 21 Harry Forshaw Clarke

" 15<sup>th</sup> July, 1929.

" E. M. Harvey."

Approved.

The Court approved thereof and

Ordered

That the Clerks in question be elected into the permanent service of the Bank on the conditions in force; whereupon the said persons attended and the Governor's charge was read.

Minute of the  
 Committee of  
 Treasury  
 recommending  
 the granting  
 of a pension.

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

" Committee of Treasury,  
 " 17<sup>th</sup> July, 1929.

" It was agreed to recommend to the  
 " Court of Directors that a Pension of  
 " £886:12:- a year be granted, during  
 " pleasure and in accordance with the scale,  
 " from the 25<sup>th</sup> July inclusive to Arthur  
 " Candler, Principal of the Dividend  
 " Preparation Office, who attains the age of  
 " 65 years on the 24<sup>th</sup> July."

Agreed to.

The Court agreed thereto.

The

18<sup>th</sup> July 1929.

Minute of the  
Committee of  
Treasury  
recommending  
the appointment  
of a General  
Court to  
consider of a  
Dividend.

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

" Committee of Treasury,  
" 17<sup>th</sup> July, 1929.

"It was agreed to recommend to  
"the Court of Directors that the half-  
"yearly accounts be brought before the  
"Court of Directors on Thursday, the 12<sup>th</sup>  
"September;

"That a General Court to consider  
"of a Dividend, which will also be the  
"half-yearly General Court, be held on  
"Thursday, the 19<sup>th</sup> September at  
"12 o'clock;

"That with a view of the preparation  
"of the Dividend, the balance of the Stock  
"ledgers of Bank Stock be taken on  
"the night of Thursday, the 19<sup>th</sup> September  
"and that the Dividend Warrants be  
"delivered on Saturday the 5<sup>th</sup> October."

Agreed to.

The Court agreed thereto.

The following Women Clerks had leave  
at their requests to quit the service of the  
Bank —

D. A. Munson,	as from the 14 <sup>th</sup> August
D. O. Jenkins,	as from the 15 <sup>th</sup> August
W. E. B. Smith	} as from the 16 <sup>th</sup> August.
and	
M. A. Smy	

Pursuant to an Order of Court of  
the 11<sup>th</sup> instant voting took place for the  
election

18<sup>th</sup> July, 1929.

election of a Director to serve on the Committee of Treasury for the remainder of the year in the room of the late Lord Revelstoke.

REV.  
SIR

The Board of Directors of the Bank  
has pleasure in announcing that the  
Committee of Treasury, in the  
election of a Director to serve on the  
Committee of Treasury for the remainder  
of the year in the room of the late Lord  
Revelstoke.

The Board of Directors of the Bank  
has pleasure in announcing that the  
Committee of Treasury, in the  
election of a Director to serve on the  
Committee of Treasury for the remainder  
of the year in the room of the late Lord  
Revelstoke.

The Board of Directors of the Bank  
has pleasure in announcing that the  
Committee of Treasury, in the  
election of a Director to serve on the  
Committee of Treasury for the remainder  
of the year in the room of the late Lord  
Revelstoke.



# A Court of Directors at the Bank

on Thursday, the 25<sup>th</sup> July, 1929.

## Present —

Sir Ernest Musgrave Harvey, K.B.E. Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	Col. Lionel Henry Hanbury, C.M.G.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
George Macaulay Booth, Esq.	Cecil Lubbock, Esq.
Lord Cullen of Ashbourne, K.B.E.	Sir John Gordon Mairne, Bart.
Sir Andrew Rae Duncan.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goschen, Esq.	Frank Cyril Sparks, Esq.
Edward Charles Grenfell, Esq. M.P.	Henry Alexander Trotter Esq.
Robert Wallace, Esq.	and Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

The

25<sup>th</sup> July, 1929

88

The Deputy Governor reported that Mr Peacock had been elected a member of the Committee of Treasury for the remainder of the year in the room of the late Lord Revelstoke.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 35A and 84 and had found the said Securities in the safe custody of the Chief Cashier.

The following Minute of the Committee on St. Luke's having been read—

Minute of the Committee on St. Luke's recommending the granting of an award to S.P. Jay, Head Foreman, Machinist.

" Committee on St. Luke's,  
" 23<sup>rd</sup> July, 1929.

"It was agreed to recommend to  
" the Committee of Treasury for submission  
" to the Court of Directors that, in  
" recognition of his special services in  
" connection with an invention by which  
" the consumption of Ink in the De La  
" Rue Machines will be approximately  
" halved, involving a saving of, say, £40,000  
" per annum, an award be made to  
" Sydney Percy Jay, Head Foreman  
" Machinist, as under—

" A Gratuity of £750.

" An Endowment Assurance of £1,250  
" payable at 65 or on previous death.

" A Whitworth."

agreed to.

The Court agreed thereto.

a

25<sup>th</sup> July, 1929.

A Report from Sir Gordon Nairne was read stating that he had taken in the Out Cash this day and had found it right.

Recd.  
Sum.

# A Court of Directors at the Bank,

on Thursday, the 1<sup>st</sup> August, 1929.

## Present —

Sir Ernest Musgrave Harvey, K.B.E. Deputy Governor,

Sir Basil Phillott Blackett, K.C.B. J.C.S.I.

George Macaulay Booth, Esq.

Lord Cullen of Ashbourne, K.B.E.

Sir Andrew Rae Duncan.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Edward Charles Grenfell, Esq. M.P.

Charles Jocelyn Hambro, Esq.

Col. Lionel Henry Hanbury, C.M.G.

The Hon. Roland Dudley Kitson, D.S.O.  
M.C.

Cecil Lubbock, Esq.

Sir John Gordon Nairne, Bart.

Edward Robert Peacock, Esq.

The Hon. Alexander Shaw.

Sir Josiah Charles Stamp, G.B.E.

Frank Cyril Danks, Esq.

Henry Alexander Trotter, Esq.

Robert Wallace, Esq.

and

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, etc., was read.

1<sup>st</sup> August, 1929

A Report from Mr. Kitson was laid before the Court stating that he had audited the Accounts of the Bristol Branch and had found them correct.

Report of the Staff Committee on the Accountant's and Cashier's Departments.

The following Report of the Staff Committee having been submitted —

"The Staff Committee

"Report to the Committee of Treasury for  
"Submission to the Court of Directors

"That they have examined the  
"Principals of the various Offices in  
"The Accountant's and Cashier's Departments  
"and the Superintendent of Women Clerks,  
"all of whom reported favourably on  
"the conduct and attendance of the  
"Clerks generally and on the  
"execution of the business during the  
"Quarter.

"The deficiencies in the Cash  
"during the period at the Head Office  
"amounted to £8:6:9 and the  
"money over to £2:18:3, making a  
"net loss of £5:8:6; at the Branches  
"the deficiencies amounted to £13:15:5  
"and the money over to £3:-:5  
"making a net loss of £10:15:-.

"The Bank held on account  
"of a Customer 1000 Second  
"Preferred Shares of National Railways  
"of Mexico. These Shares are of U.S.A.  
"\$100 or M/N \$200 each.

"In

1<sup>st</sup> August, 1929

"In the Securities Office ledger they  
 "were recorded by the U.S. a \$ nominal  
 "value, but the total was carried out in  
 "M/N \$, with the result that the statement  
 "furnished to the Executors of the Securities  
 "held for this account they appeared as  
 "2,000 Shares. The Executors have recently  
 "sold 2,000 Shares at  $1\frac{1}{2}$ , and as delivery  
 "of only 1,000 Shares could be made by the  
 "Brokers it has been necessary for them  
 "to buy in 1,000, which has been effected  
 "at  $2\frac{1}{8}$  for 500 Shares and  $2\frac{1}{4}$  for the  
 "further 500 Shares.

"A loss has in consequence been  
 "made of £53:5:6.

"Pursuant to an Order of Court of  
 "the 15<sup>th</sup> December 1870, the Committee  
 "have further to report that Edward  
 "Herbert Poole, Principal, Dividend Pay  
 "Office will attain the age of 65 years  
 "on the 18<sup>th</sup> October.

"H. A. Trotter.

"29<sup>th</sup> July, 1929."

Approved.

The Court approved thereof.

Minute of  
 the Committee  
 of Treasury  
 recommending  
 the granting  
 of two  
 Pensions.

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

"Committee of Treasury,  
 "31<sup>st</sup> July, 1929.

"It was agreed to recommend  
 "that Pensions be granted during

"pleasure

1<sup>st</sup> August, 1929

"pleasure and in accordance with the  
"scale to the following persons vizt —

- "C. G. Purton, Chief Clerk at the  
"Birmingham Branch,  
"age 60 years, service  
"41 years £579:6:- a  
"year from the 2<sup>nd</sup>  
"November inclusive.  
"E. C. J. Beasley, a Superintendent in  
"the Dividend Preparation  
"Office, age 60 years,  
"service 42 years £470  
"a year from the 11<sup>th</sup>  
"November inclusive."

Agreed to.

The Court agreed thereto.

The following Women Clerks had  
leave at their requests to quit the  
Service of the Bank —

N. L. H. Kirkman, as from the 23<sup>rd</sup> August,  
Dorothy Stone, as from the 29<sup>th</sup> August,  
Grace Bassett,  
L. E. Collingbourne, } as from the 30<sup>th</sup> August.  
Grady's Harris,

Relief  
5/29

# A Court of Directors at the Bank,

on Thursday, the 8<sup>th</sup> August, 1929.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.

Sir Ernest Musgrave, Harvey, K.B.E., Deputy Governor.

Sir Basil Phillott Blackett, K.C.B.,  
K.C.S.I.

Lord Cullen of Ashbourne, K.B.E.

Sir Andrew Rae Duncan.

Albert Charles Gladstone, Esq.

Kenneth Goschen, Esq.

Charles Jocelyn Hambro, Esq.

Col. Lionel Henry Hambury, C.M.G. Arthur Whitworth, Esq.

The Hon. Roland Dudley Kitson, D.S.O.,  
M.C.

Sir John Gordon Nairne, Bart.

The Hon. Alexander Shaw.

Sir Josiah Charles Stamp, C.B.E.

Frank Cyril Tharts, Esq.

and

The proceedings of the last Court were read.

The Weekly Statement of Discounts and  
Advances granted to Bill Brokers, etc. was read.

A Report from Mr. Kitson was read stating  
that he had audited the securities at the Law Courts  
Branch comprised in Sections Nos. 32 and 96 and had  
found the said securities in the safe custody of the  
Agent.

A Report



8<sup>th</sup> August 1929

A Report from the Committee of Daily Waiting was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 22<sup>nd</sup> August, the 8<sup>th</sup> September and the 12<sup>th</sup> September 1929 and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
a Pension.

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

"Committee of Treasury,  
7<sup>th</sup> August, 1929.

"The Committee had before them a letter from E. D. V. Rowe, a 1<sup>st</sup> Class Clerk in the Bill Office, in which he tendered his resignation on account of ill health; Rowe is 52 years of age and has completed 32 years' service and in the opinion of the Bank Medical Officer will not again be fit to resume his duties.

"It was agreed to recommend that Rowe be granted a Pension of £330. 10<sup>s</sup>. 8<sup>d</sup> a year during pleasure, and in accordance with the scale as from the 9<sup>th</sup> August inclusive."

Agreed to.

The Court agreed thereto.

The following Women Clerks had leave at their requests to quit the service of the Bank—

H. E. Armstrong,	} as from the 2 <sup>nd</sup> September
E. H. Foster,	
Barbara Powell,	

E. G. Davenport

8<sup>th</sup> August 1929E. G. Davenport, as from the 3<sup>rd</sup> September.

L. M. Ascott

and

E. D. Rangetta

} as from the 5<sup>th</sup> September.

Permission was granted to Mr. Hambro to  
 join the Boards of the Hambro Trust Ltd. and the  
 Mid-European Corporation Ltd.

## A Meeting of Directors at the Bank, on Thursday, the 15<sup>th</sup> August, 1929.

### Present:—

The Rt. Hon. Montagu Collet Norman, O.S.O., Governor

George Macaulay Booth, Esq.	Sir John Gordon Nairne, Bart.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goschen, Esq.	Frank Cyril Banks, Esq.
Edward Charles Grenfell, Esq. M.P.	Robert Wallace, Esq.
Charles Jocelyn Hambro, Esq.	and
Cecil Luttrell, Esq.	Arthur Whitworth, Esq.

There being an insufficient number of Directors assembled to form a Court, those present proceeded with the business subject to ratification by the next Court.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

16<sup>th</sup> August, 1929

It was agreed

On the recommendation of the Governor

Bank Notes,  
lost, etc.

That £20 be paid for sundry Bank Notes lost, to., 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 Mr Gradstone was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 6 and 19 and had found the said Securities in the safe custody of the Agent.

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of a pension

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

"Committee of Treasury,  
"14<sup>th</sup> August, 1929."

"It was agreed to recommend to  
"the Court of Directors that a Pension of  
"£176:11:8 a year be granted during  
"pleasure and in accordance with the  
"scale from the 21<sup>st</sup> August inclusive to  
"E.A. Gilbert, Senior Bullion Porter, who  
"attains the age of 65 years on the 20<sup>th</sup>  
"August."

Agreed to.

The same was agreed to.

The following had leave at their  
requests to quit the service of the Bank —

W.S. Atkfield

15<sup>th</sup> August, 1929.

W. S. Attfield, a 4<sup>th</sup> Class Clerk in the  
Cashier's Department and  
Branches, as from the 31<sup>st</sup>  
August.

E. G. Evans, }  
and } Women Clerks, as from the  
D. G. L. Pollard, } 7<sup>th</sup> and 10<sup>th</sup> September,  
respectively.

*Obs*

A Court of Directors at the Bank  
on Thursday, the 22<sup>nd</sup> August 1929.

Present—

The Rt. Hon. Montagu Collet Norman, O.S.O. Governor

George Macanlay Booth, Esq.	The Hon. Roland Dudley Hilton O.S.O. &c
Lord Cullen of Ashbourne, K.B.E.	Sir John Gordon Nairne, Bt.
Sir Andrew Rae Duncan,	The Hon. Alexander Shaw
Albert Charles Gladstone, Esq.	Frank Cyril Marks, Esq.
Kenneth Goehew, Esq.	Robert Wallace, Esq.
Edward Charles Greenfell, Esq. M.P.	and
Charles Jocelyn Hambro, Esq.	Arthur Whitworth, Esq.

The proceedings of the Court of the 8<sup>th</sup> August and of a meeting of the 15<sup>th</sup> August were read and confirmed.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c. was read.

Ordered

On the recommendation of the Governor  
That £35 be paid for sundry Bank Notes  
lost &c. as detailed in the Governor's Declaration Book;  
the vouchers relating thereto having been examined  
and

Bank Notes  
lost &c.

22<sup>nd</sup> August 1929 and security given to indemnify the Bank

The appointment of two Probationary Women Clerks was reported.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos 46 and 62 and had found the said Securities in the safe custody of the Chief Cashier.

Report of the Audit Committee on Audits taken by the Audit Department between the 26<sup>th</sup> April and the 6<sup>th</sup> August

The following report of the Audit Committee having been submitted -

"The Audit Committee  
"Report to the Committee of Treasury for  
"submission to the Court of Directors  
"That they have had before them the  
"reports on Audits taken by the Audit  
"Department between the 26<sup>th</sup> April and the 6<sup>th</sup>  
"August 1929, under written instructions from  
"one of the Governors.

"These Audits, which included those  
"of the Law Courts, Western, Birmingham and  
"Hull Branches, are enumerated in the  
"accompanying list

"A. Shaw

"14<sup>th</sup> August 1929"

approved

The Court approved thereof

"Tho

22<sup>nd</sup> August 1929Minutes of the  
Staff Committee  
recommending  
appointments etc

The following minute of the Staff Committee  
having been submitted -

"Staff Committee,  
"19<sup>th</sup> August 1929

"It was agreed to make the following  
"recommendations to the Committee of Treasury  
"for submission to the Court of Directors -

"That the following appointments be made:-

"In the Chief Cashier's office-

"C. J. Gardener, a 4<sup>th</sup> Class Clerk in the Cashier's  
"Department and Branches to be  
"a 3<sup>rd</sup> Class Clerk

"In the Cashier's department consequent on  
"the retirement of Ch. Cooley, a Superintendent-  
"P. A. Stutchbury, a Senior Clerk to be a  
"Superintendent  
"H. J. Dale, a 1st Class Clerk to be a Senior Clerk

"In the Accountant's Department consequent  
"on the retirement of Arthur Candler, a  
"Principal in the Department-  
"H. M. Dalton, a Deputy Principal to be a  
"Principal  
"B. P. Bouquet, an Assistant Principal to be a  
"Deputy Principal  
"J. A. Hawkins, a Superintendent to be an  
"Assistant Principal  
"J. G. McKay, a Senior Clerk to be a Superintendent  
"E. A. Duncan, a 1st Class Clerk to be a Senior  
"Clerk.

"At



22<sup>nd</sup> August 1929

"At the Bristol Branch to fill the vacancy  
caused by the transfer of Henry Stone, the  
Senior Porter, to the Head office-

"J. E. Erwood, a Porter at the Bristol Branch  
to be Senior Porter thereat  
"Brice Gibbs, a House Porter at Head Office  
to be Porter at the Bristol  
Branch with his present  
wages of £3.10/- per week and  
an additional 5/9 per week  
attaching to the post as  
Porter at a Country Branch.

"In the Works Department-

"F. J. Preece, to be appointed a Draughtsman  
in the works department with a  
salary of £375 a year, rising to  
a maximum of £475 by increases  
of £10 per annum.  
To be eligible for pension except-  
ionally under the scale at the  
age of 65 years; service to rank  
from the date of this appoint-  
ment when calculating the  
amount of his pension.

"In the Women Clerks Department-

"N. F. Cheshire, a 3<sup>rd</sup> Grade Shorthand Typist  
to be a 2<sup>nd</sup> Grade Shorthand Typist

"The Committee had before them the  
reports upon 20 Probationary Women Clerks due  
for appointment to the Permanent Staff, viz:-

12 appointed

22<sup>nd</sup> August 1929

" 12 appointed on the 13<sup>th</sup> July 1927  
 " 8 " " " 15<sup>th</sup> August 1927

"Of these Clerks -

" Yvonne Elizabeth Berkeley Vaire, appointed  
 " on the 13<sup>th</sup> July 1927, has failed to obtain  
 " entirely satisfactory reports and it is  
 " recommended that the question of her  
 " appointment to the Permanent Staff be  
 " postponed for three months and that she  
 " be warned of the necessity for improvement  
 " if she wishes to be retained in the service.

"The Reports upon the remaining  
 " 19 Clerks are satisfactory and they have  
 " been passed by the medical officer as  
 " eligible for the Bank. The Committee  
 " therefore recommend that these Clerks be  
 " appointed to the Permanent Staff of the  
 " Bank in accordance with the regulations  
 " in force :-

"From the 13<sup>th</sup> July 1929.

" Thyllis Dorcen Banks

" Molly Crawford (Leeds)

" Eveline Mary Jackson

" Janet Louise James

" Violet Evelyn Pearson

" Joan Irene Lincoln

" Edna Gower

" Kitty Theresa Wastie

" Joyce Muriel Hayes

" Bridget Barrow

" Vivien Anna Wynne Woolley.

"From

25<sup>th</sup> August 1929

"From the 15<sup>th</sup> August 1929

"Margaret Kate Beer  
 "Ada Margaret Easton  
 "Mary Irene Bayliss  
 "Vera Ada Hamilton  
 "Evelyn Alice Overy  
 "Barbara Louise Allen  
 "Eileen Mary Mullett  
 "Phyllis Esme Martin

"It was agreed to recommend that an  
 "Assistant Nurse be appointed to work  
 "under Sister Whiteside at a salary of  
 "£4 a week.

"The Committee also had before them  
 "the half-yearly reports upon Assistants  
 "which were generally satisfactory. In  
 "certain cases where the Reports were below  
 "the required standard it was agreed to  
 "recommend that action be taken as follows-

"D.F.S. Knell, who, in the opinion of the Bank  
 "medical officer is lacking in  
 "physical and mental robustness  
 "and is unlikely to give continuous  
 "satisfactory service, to be required  
 "to tender his resignation and to be  
 "granted three months' salary in  
 "lieu of notice.

"W.G. Buxton, whose reports have recently  
 "shown improvement to be warned  
 "that

22<sup>nd</sup> August 1929

"that the improvement must be maintained.

" K. A. Sawtre

" J. A. Hubbard

" J. E. Mayo

" La. Campbell-Orde

} Handwriting poor. To be warned  
of the necessity for improvement.

" A. Shaw

" for Chairman "

Agreed to

The Court agreed thereto.

D.M.

# A Court of Directors at the Bank

on Thursday, the 29<sup>th</sup> August 1929

## Present—

The Rt Hon Montagu Collet Norman, B.S.O., Governor.

Sir Alan Garrett Anderson, K.B.E.	Charles Jocelyn Hambro, Esq.
Sir Basil Phillott Blackett, K.B., K.C.S.I.	The Hon Roland Dudley, <sup>Kilson</sup> B.S.O. &c.
Lord Cullen of Ashbourne, K.B.E.	Sir John Gordon Cairnes, Bart.
Sir Andrew Rae Duncan, Esq.	The Hon. Alexander Shaw
Albert Charles Gladstone, Esq.	Frank Cyril Marks, Esq.
Kenneth Goschen, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

## Ordered

On the recommendation of the Governor

That £5 be paid for a Bank Note believed to have been lost, as detailed in the Governor's Declarations Book; the vouchers relating thereto

Bank Notes  
lost re

29<sup>th</sup> August 1929

thereto having been examined and security given to indemnify the Bank

Letter from Messrs  
Freshfields, Leece &  
Munnis with  
Agreements and  
Assignments in  
connection with  
an application for  
Letters Patent in  
respect of an ink  
saving device in  
use at St. Luke's  
Printing Works

The following letter from Messrs Freshfields,  
Leece and Munnis having been read -

"New Bank Buildings,  
"31, Old Jewry, (E.C.2.)

"25<sup>th</sup> August 1929

"Dear Sir,

"Ink Saving Device

"We have now heard from Messrs  
"Boulton Wade and Tennant that the Patent  
"application was lodged in the Patent Office  
"yesterday and received the number 25508/29. We  
"have, therefore, had the Agreements and  
"Assignments engrossed, and enclose the  
"engrossments herewith. Will you kindly arrange  
"for them to be executed by the various parties  
"and return them to us.

"This is a case in which we can  
"advise that it is proper and desirable that the  
"Seal of the Bank should be affixed to the  
"Documents which require such Seal.

"We are, dear Sir,  
"Yours faithfully,

"Freshfields Leece & Munnis

"A.G. de Fraine Esq.  
"St. Luke's Printing Works,  
"(Bank of England)  
"Old Street, E.C.1."

the

29 August 1929  
approved

Ordered to be  
sealed

The Court approved thereof and

Ordered

That the documents in question be  
sealed with the common Seal of the Bank

Mrs. Hearn, a Woman Clerk, had leave  
at her request to quit the service of the Bank  
as from the 21st September.

A Report from Mr Gladstone was read  
stating that he had taken in the Out Cash  
this day and had found it right.

OK

# A Meeting of Directors at the Bank

on Thursday, the 5<sup>th</sup> September 1929

## Present -

The Rt. Hon. Montagu Collet Norman, B.S.O., Governor

Sir Basil Phillott Blakett, KCB, KCSI	Sir John Gordon Nairne, Bart.
Sir Andrew Rae Duncan	Frank Cyril Marks, Esq.
Kenneth Goheen, Esq.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	and
The Hon. Roland Dudley Kitson, B.S.O., M.C.	Arthur Whitworth, Esq.

There being an insufficient number of Directors assembled to form a Court, those present proceeded with the business subject to ratification by the next Court.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.



5 September 1929

Bank Notes  
burnt.

It was agreed

On the recommendation of the Governor

That £65 be paid for sundry Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The appointment of eight Probationary Women Clerks was reported.

Mr Kitson reported that following on the Order of the last Court the common Seal was affixed that day in the presence of Sir Gordon Haine, Mr Hambro and himself to Agreements and Assignments in connection with an application for Letters Patent in respect of an ink-saving device in use at St. Luke's Printing Works.

The following minute of the Committee of Treasury having been read-

"Committee of Treasury  
4<sup>th</sup> September 1929

"The Committee had before them  
"a letter from S.D. James, Principal of  
"the 5% War Stock Office, in which he  
"asked

5 September 1929

"asked to be allowed to retire from the  
"service on the 30<sup>th</sup> November next

"James is 62 years of age and has  
"completed 43 years' service.

"It was agreed to recommend that  
"his resignation be accepted and that he be  
"granted a pension of £924 a year during  
"pleasure and in accordance with the scale  
"from the 1<sup>st</sup> December, inclusive."

Agreed to

The same was agreed to.

The following had leave at their  
requests to quit the service of the Bank -  
K. B. Adams, a 4<sup>th</sup> Class Clerk in the Accountants'  
Department as from the 30<sup>th</sup> November.  
E. S. Brown } Women Clerks, as from the 30<sup>th</sup> September  
and  
Ellen Carr } and the 3<sup>rd</sup> October, respectively.

A Report from Mr. Gaschen was read  
stating that he had audited the Securities at  
the Law Courts Branch comprised in Sections  
Nos 6 and 12 and had found the said Securities  
in the safe-custody of the Agent.

The Governor informed the meeting that  
he proposed to appoint Sir Charles Addis and to  
invite Mr. Layton to serve on the Organisation  
Committee of the Bank for International  
Settlements.

Ch

# A Court of Directors at the Bank

on Thursday, the 12<sup>th</sup> September 1929.

## Present—

The Rt. Hon. Montagu Collet Norman, D.S.O. Governor

Sir Charles Stewart Addis, K.C.M.G.	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Sir Alan Garrett Anderson, K.B.E.	Cecil Lubbock, Esq.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Sir John Gordon Haime, Bart.
George Macaulay Booth, Esq.	Sir Josiah Charles Stamp, G.B.E.
Lord Cullen of Ashbourne, K.B.E.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	and
Sir Robert Malesworth Kandersley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the Court of the 29<sup>th</sup> August and of the meeting of the 5<sup>th</sup> September were read and confirmed.

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

The Governor laid before the Court the following minute of the Committee of Treasury.

Committel

12<sup>th</sup> September 1929"Committee of Treasury,  
"11<sup>th</sup> September 1929

## "Resolved

"That having examined the  
"state of the Bank's Accounts the Committee  
"are of opinion that it will be desirable to  
"recommend to the General Court on the  
"19<sup>th</sup> instant -

"That a half-year's Dividend  
"of Interest and Profits be made on the 5<sup>th</sup>  
"October next of £6 per cent. less Income Tax."

Consideration  
postponed.

Consideration thereof was postponed  
until next Thursday

The form in which the Half-yearly Accounts of the Bank are  
to be presented was discussed and consideration deferred.

The Weekly Statement of Discounts and  
Advances granted to Bill Brokers, &c., was read.

## Ordered

On the recommendation of the Governor

Bank Notes  
lost, &c.

That £95 be paid for sundry Bank  
notes lost, &c., as detailed in the Governor's  
Declaration Book; the vouchers relating thereto  
having been examined and security given to  
indemnify the Bank.

The half-yearly accounts of St. Luke's Printing  
Works and of the Works Department were laid before the Court.

R.S.  
297

# A Court of Directors at the Bank

on Thursday, the 19<sup>th</sup> September 1929

## Present :-

The Rt Hon. Montagu Collet Norman, D.S.O. Governor  
 Sir Ernest Innesgrave Harvey, K.B.E. Deputy Governor

Sir Charles Stewart Addison, K.C.M.G.	The Hon Roland Dudley Nelson, D.S.O., M.C.
Sir Alan Garrett Anderson, K.B.E.	Geal Lubbock, Esq.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	Sir Josiah Charles Stamp, G.B.E.
Sir Andrew Rae Duncan	Frank Cyril Tarks, Esq.
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Col Lionel Henry Hanbury, C.M.G.	and
Sir Robert Molesworth Kinderley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Governor again laid before the Court a Minute of the Committee of Treasury of the 11<sup>th</sup> instant recommending a dividend on Bank Stock, consideration of which was postponed by the Court on the 12<sup>th</sup> instant.

The

9<sup>th</sup> September 1929

The Court agreed thereto and

Resolved

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

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read,

A report from the Committee of Daily Waring was read stating that they had audited the Securities in the Treasury contained in drawers nos 56<sup>a</sup> and 69 and had found the said Securities in the safe custody of the Chief Cashier

The following minute of the Committee of Treasury having been read -

Minute of the Committee of Treasury recommending the granting of 2 pensions

Committee of Treasury,  
18<sup>th</sup> September 1929

It was agreed to recommend to the Court of Directors that the following pensions be granted during pleasure and in accordance with the scale, viz:-

John Nichols, a Superintendent in the 5% War Stock Office Aged 62 years. Service 44 years. Salary £750 a year. A pension of £490 a year from the 18<sup>th</sup> December inclusive

a. b. Scott Currie

14<sup>th</sup> September 1929

A. E. Scott Curtis, a 1st Class Clerk in the Public Drawing Office Age 59 years Service 40 years Pensionable salary £670 a year. A pension of £402 a year from the 13<sup>th</sup> December inclusive.

The Court agreed thereto.

Refr  
say

# A Court of Directors at the Bank.

on Thursday, the 26<sup>th</sup> September 1929.

Present:-

The Rt. Hon. Montagu Collet Norman, D.S.O. Governor  
 Sir Ernest Innesgrave Harvey, K.B.E. Deputy Governor.

Sir Charles Stewart Addis	Geoff Lubbock, Esq.
Sir Basil Phillott Blackett, K.C.M.G.	Sir John Gordon Cairne, Bart.
George Macaulay Booth, Esq. K.C.B., K.C.S.I.	Sir Josiah Charles Stamp, G.B.E.
Lord Cullen of Ashbourne, K.B.E.	Henry Alexander Trotter, Esq.
Sir Andrew Kae Duncan,	Robert Wallace, Esq.
Albert Charles Gladstone, Esq.	Walter Kennedy Whigham, Esq.
Charles Jocelyn Hambro, Esq.	and
Sir Robert Innesworth Kenderley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

It was proposed

That the rate of Discount on Bills not having  
 more than 95 days to run be raised from 5½ to 6½ per cent

and the question being put thereon

The same was carried.

The



26<sup>th</sup> September 1929

The Weekly Statement of Discounts and advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Governor

Bank note  
lost.

That £5 be paid for a Bank note lost, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The appointment of three Probationary Women Clerks was reported.

A Report from Mr Booth was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 22 and 50 and had found the said Securities in the safe custody of the Agent.

Letter from the  
Chancellor of the  
Exchequer  
applying for  
advances during  
the ensuing  
Quarter.

The following letter from the Chancellor of the Exchequer having been submitted -

"Treasury Chambers  
"Whitehall, S.W.

"24<sup>th</sup> September 1929.

"Gentlemen,

"I beg to request that you will have  
"the goodness to move your Court to consent to  
"advance during the ensuing Quarter such  
"amounts as may from time to time be  
"required for the Public Service, at such rates  
"of interest as from time to time be agreed.

26<sup>th</sup> September 1929

I propose that the Advances shall  
 be made either on the credit of Ways and  
 Means under the authority of the Consolidated  
 Fund Act or Appropriation Act, or on the  
 security of Treasury Bills, according as may  
 be arranged at the time of each advance, and  
 that the precise amount required and the  
 particular securities against which the advance  
 shall be made shall be agreed informally on  
 each occasion with the Bank, and be  
 notified officially to the Bank without delay  
 by warrant over the signature of two Lords  
 'am.

Yours very faithfully,

Philip Snowden

The Governor and Deputy Governor,  
 Bank of England.

Agreed

The Court agreed thereto.

Minute of the  
 Staff Committee having been submitted  
 recommending  
 appointments, &c.

The following minute of the Staff Committee

Staff Committee  
 23<sup>rd</sup> September 1929

It was agreed to make the following  
 recommendations to the Committee of Treasury  
 for submission to the Court of Directors -

That the following appointments be  
 made -

In the Treasury  
 To fill the vacancy caused by the  
 retirement of C.A. Waterfield, the Senior Cashier -  
 W.S.O. Grape

26<sup>th</sup> September 1929

"W. S. O. Grapes, a Deputy Principal in the  
 "Cashier's department, to be the  
 "Senior Cashier with the  
 "Salary of £1200 attaching  
 "to the post.

"To fill the vacancy caused by the  
 "retirement of D. J. Mitchell, a Cashier -  
 "C. S. Bower, a Sub-Cashier to be a Cashier,  
 "H. E. Hibbert, a Senior Clerk in the Dividend  
 "Pay Office, to be a Sub-Cashier.

"In the Cashier's department.

"Consequent upon the appointment of  
 "W. S. O. Grapes as the Senior Cashier and of  
 "H. E. Hibbert as a Sub-Cashier -  
 "R. G. Vardy, Second Clerk in the Chief  
 "Cashier's office, to be a Deputy  
 "Principal.  
 "J. R. W. Norbury, a 1<sup>st</sup> class Clerk to be a  
 "Senior Clerk.

"In the Chief Cashier's office

"Consequent upon the appointment of  
 "R. G. Vardy as a Deputy Principal -  
 "F. W. L. Laverack, a Senior Clerk to be 2<sup>nd</sup> Clerk  
 "W. J. Waller, a 2<sup>nd</sup> class Clerk, to be a Senior Clerk.

"In the Cashier's department and Branches

"Jack Heard, a 4<sup>th</sup> class Clerk attached to the  
 "Birmingham Branch, to be a  
 "4<sup>th</sup> class Clerk as from a date  
 "to be arranged.

"In the

26<sup>th</sup> September 1929"In the Accountants' Department

"To fill the vacancies caused by the  
 "retirement of H.S. Chapman and the death of  
 "J.W. Nairne, Superintendents-

"A.H. D'Arthy "and "Roy Hill	} Senior Clerks to be Superintendents
"James Cairns "and "R.A. Essex	

"In the Women Clerks' Department

"To fill a vacancy:-  
 "G.E. Butler, a Woman Clerk, to be a Senior Clerk

"The Committee considered the Special  
 "Report on W.G. Street, a 11<sup>th</sup> class Clerk in the  
 "Cashier's Department and Branches, which  
 "was called for by Order of Court of the 21<sup>st</sup>  
 "February last, and were of the opinion that,  
 "whilst there was evidence of some improvement  
 "during the past six months, the Report was  
 "not altogether satisfactory. It was agreed to  
 "recommend that a further report be called for  
 "in six months' time and that Street be  
 "informed that his resignation would be  
 "called for immediately if this Report failed  
 "to show further marked improvement or if  
 "there were any reason to complain of his  
 "conduct in the future.

"Following on the retirement of  
 "E.A. Gilbert, the Senior Bullion Porter, it was  
 "agreed to make the following recommendations:-  
 "That the staff of Bullion Porters be reduced  
 "from 10 to 9.  
 "That G.W. Lawrence be appointed the Senior  
 "Bullion Porter with the additional wages  
 "attaching to the post of 11/7 per week.

That

26<sup>th</sup> September  
1929

That the remaining Posters move up in rotation with the additional wages attaching to the posts as shown below:-

	Additional Wages
" W G Dickenson	$\frac{5}{7/9}$
" H B Hughes	5/9
" W L Ford	3/10
" J McBeath	3/10
" W H Pearson	3/10
" J W Brown	3/10
" W A Harris	-
" W E Clayton	-

The Committee had before them Reports upon 16 Probationary Women Clerks due for appointment to the Permanent Staff, viz:-

" 15 appointed on the 5<sup>th</sup> September 1929.  
" 1 " " " 16<sup>th</sup> " " "

The Reports upon these Clerks were satisfactory and they have been passed by the Medical Officer as eligible for the Bank. It was therefore agreed to recommend that they be appointed to the Permanent Staff of the Bank as from the dates specified in accordance with the Regulations in force -

From the 5<sup>th</sup> September 1929.

" Kathleen Margaret Barfield  
" Florence Maud McLean  
" Elizabeth Mary Clark  
" Joan Margaret Frost  
" Mary Ursula Horsley Smith  
" Beatrice Mary Patricia Connolly Gallagher  
" Mary Spencer Smith  
" Doris Miriam Graves  
" Vivienne Stella Heath

" Estelle

26 September  
1929

" Estelle Violet Osborne.  
 " Sibyl Muriel Salter  
 " Inyllis Joan Clarke  
 " Kathleen Mary King  
 " Helma Kathleen Laurence  
 " Lila Florence Boyer.

" From the 16<sup>th</sup> September 1929  
 " Margaret Jessie Alcorn (Manchester)

" The Committee also considered special  
 " reports upon the undermentioned clerks and it was  
 " agreed to recommend that action be taken as indicated

" M. Sinclair. " Permanent Woman " Clerk.	Grade "D" for execution of work and for Handwriting. "The General opinion of those who have had miss Sinclair under their observation is that she is entirely lacking in application, has no interest in her work and makes no effort to carry it out. It is extremely unlikely that she will prove of any service to the Bank."	To be required to resign and to be granted one month's salary in lieu of notice.
---	---	---

" L. E. White. " Permanent Woman " Clerk.	Graded "B" for conduct. Remarks - Her general behaviour, which has called for criticism, has had an unsatisfactory influence in the office.	do.
---	---	-----

"to Mr. Harvey."

the

26<sup>th</sup> September  
1929  
agreed to.

Report of the  
Staff Committee  
recommending the  
election of 12  
Probationary male  
Clerks to the  
Permanent Staff

The Court agreed thereto.

The following Report of the Staff  
Committee having been submitted -

"The Staff Committee  
"report to the Committee of Treasury for submission  
"to the Court of Directors -

"That they have had before them the  
"Reports upon 12 Probationary male Clerks  
"appointed on the 21<sup>st</sup> September 1926 who are  
"now due for election to the Permanent Staff

"The Reports upon these Clerks are  
"satisfactory and they have been passed by  
"D<sup>r</sup> DC Morris, acting for the Bank medical  
"officer, as eligible for insurance with the  
"Bank Provident Society at ordinary rates of  
"premium. The Committee therefore recommend  
"that these Clerks be elected to the Permanent  
"Staff of the Bank and appointed Assistants  
"in accordance with the Regulations in force -

<u>Age</u>	<u>From the 21st September 1929.</u>
" 21	Bernard George Butler
" 21	Leonard William Smith
" 21	Cyrus Lee Nelson
" 23	Stanley Arthur Goodway
" 22	Federick Edward Jones
" 21	Arthur Godfrey Willoughby Brown
" 21	Cecil Frank Pullman
" 21	John Francis Charles Symons
" 21	Norman Robert Gillett
" 21	Frank Gordon Dippes
" 21	Francis Harry Gilbert
" 21	John Herbert Salmon

" 23<sup>rd</sup> September 1929.

"E. M. Harvey"

The

26<sup>th</sup> September  
1929

The Court approved thereof and

Approved

Ordered

That the Clerks in question be elected into the Permanent Service of the Bank on the conditions in force; whereupon the said persons attended and the Governor's Charge was read.

The Quarterly Report of the Staff Committee on Payments made during the Quarter, etc., was submitted

The following minute of the Committee of Treasury having been read-

minute of the Committee of Treasury recommending the granting of an allowance to Dr Arthur J. Davies on his retirement from the position of medical officer to the Bank.

Committee of Treasury,  
25<sup>th</sup> September, 1929.

"The Committee had before them a letter from Dr Arthur J. Davies stating that owing to ill-health he saw no probability of being able to resume his work as medical officer to the Bank.

"Dr Davies is also medical officer to the North British and Mercantile Insurance Company and to the Northern Assurance Company, both of which Companies are granting him an allowance in view of his past services.

"Dr Davies has been medical officer to the Bank for nearly 24 years and, in the circumstances, it was agreed to recommend that his resignation be accepted as from the 30<sup>th</sup> instant and that he be granted an allowance equal to his full pay of £450 a year until the 31<sup>st</sup> December next and, thereafter, during pleasure, of £225 a year"

The



26<sup>th</sup> September  
1929  
Agreed

The Court agreed thereto.

With reference to the minutes of the  
12<sup>th</sup> instant the Court approved the form in  
which the Half-yearly Accounts of the Bank  
are to be presented.

Refd.  
S.M.

# A Court of Directors at the Bank.

on Thursday, the 3<sup>rd</sup> October 1929.

Present:-

The Rt. Hon. Montagu Collet Norman, D.S.O. Governor  
 Sir Ernest Musgrave Harvey, K.B.E. Deputy Governor

Sir Alan Garrett Anderson, <sup>K.B.E.</sup>  
 Sir Basil Shillott Blackett, <sup>K.C.B., K.C.S.I.</sup>  
 George Macaulay Booth, Esq.  
 Lord Cullen of Ashbourne, <sup>K.B.E.</sup>  
 Sir Andrew Rae Duncan,  
 Albert Charles Gladstone, Esq.  
 Charles Jocelyn Hambro, Esq.  
 Sir Robert Molesworth Kindersley, <sup>G.B.E.</sup>  
 The Hon. Roland Dudley Kilson, <sup>D.S.O., M.C.</sup>

Geoff Lubbock, Esq.  
 Sir John Gordon Cairnes, <sup>Bart.</sup>  
 Edward Robert Peacock, Esq.  
 Sir Josiah Charles Stamp, <sup>G.B.E.</sup>  
 Frank Cyril Marks, Esq.  
 Henry Alexander Trotter, Esq.  
 Robert Wallace, Esq.  
 and  
 Walter Kennedy Whigham, <sup>Esq.</sup>

The proceedings of the last Court were read.

The Weekly Statement of Discounts and  
 Advances granted to Bill Brokers, &c., was read.

Ordered.

3<sup>rd</sup> October 1929

Ordered

Bank Notes  
burnt.

On the recommendation of the Governor

That £20 be paid for sundry Bank notes believed to have been burnt 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 Mr Kitson was read stating that he had taken in the Out Cash on the 2<sup>nd</sup> instant and had found it right.

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of a pension

The following minute of the Committee of Treasury having been read -

"Committee of Treasury  
2<sup>nd</sup> October 1929

"It was agreed to recommend to the Court of Directors that a pension of £156 a year be granted during pleasure and in accordance with the scale from the 10<sup>th</sup> October inclusive to A.W. Smith, a House Porter and Watchman, who will attain the age of 65 years on the 9<sup>th</sup> instant"

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of Treasury  
recommending the  
appointment of a  
medical officer  
to the Bank

The following minute of the Committee of Treasury having been read -

Committee

3<sup>rd</sup> October 1929Committee of Localities  
2<sup>nd</sup> October 1929.

"With reference to the retirement on the  
30<sup>th</sup> ultimo of D<sup>r</sup> A. J. Davies, it was agreed to  
recommend to the Court of Directors that  
D<sup>r</sup> Arthur Philip Gibbons, who has acted as  
Assistant to D<sup>r</sup> Davies since 1919, be appointed  
medical officer to the Bank as from the  
1<sup>st</sup> instant with a salary of £600 a year, the  
appointment to be for a period of five years:  
D<sup>r</sup> Gibbons to discharge the whole of the duties  
without regular assistance and to provide  
an approved substitute for his absence on  
holiday or in case of sickness."

Agreed to.

The Court agreed thereto.

Letter from  
Mess<sup>rs</sup> Freshfields,  
Leese & Minors  
with engrossment  
of the surrender  
of the Lease of  
the 3<sup>rd</sup> Floor  
Premises of  
No. 3, Lombard  
Street to the  
Scottish  
Provident  
Institution Buildings  
Limited.

The following letter from Mess<sup>rs</sup>  
Freshfields, Leese and Minors having been submitted—

"New Bank Buildings  
31, Old Jewry, (E.C.2)

2<sup>nd</sup> October 1929.

Dear Sir,

Lombard Street Premises.

"Referring to our letter to you of the 27<sup>th</sup>  
ultimo, we now enclose an engrossment of the  
surrender to the Scottish Provident Institution  
Buildings Ltd of the 3<sup>rd</sup> Floor premises of No. 3  
Lombard Street at present held under a lease  
dated the 18<sup>th</sup> October, 1918, at a rent of £1,300 per annum.  
The form of surrender has been  
approved by us on behalf of the Bank, and we

can

3<sup>rd</sup> October 1929

"can advise that it is in a form proper  
to be sealed by the Bank

"We shall be glad if you will  
arrange for the sealing of the enclosed  
document and its return to us in due course.

"We are, dear Sir,

"yours faithfully,

"Freshfields, Leese & Munns.

"The Secretary,  
Bank of England,  
E.C."

Approved

The Court approved thereof and

Ordered

That the document in question be  
sealed with the common Seal of the Bank.

E. L. Winfield, a Woman Clerk, had  
leave at her request to quit the service of the  
Bank as from the 31st October.

Recd  
Secy.

# A Court of Directors at the Bank.

on Thursday, the 10<sup>th</sup> October 1929.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O. Governor  
 Sir Ernest Musgrave Harvey, K.B.E. Deputy Governor.

Sir Alan Garrett Anderson, <sup>K.B.E.</sup>  
 Sir Basil Phillott Blackett, <sup>K.C.B., K.C.S.I.</sup>  
 Lord Cullen of Ashbourne, <sup>K.B.E.</sup>  
 Sir Andrew Rae Duncan  
 Albert Charles Gladstone, Esq.  
 Kenneth Goschen, Esq.  
 Edward Charles Grenfell, Esq., M.P.  
 Charles Jocelyn Hambro, Esq.  
 Col. Lionel Henry Hambury, <sup>C.M.G.</sup>  
 Sir Robert Molesworth Kindersley, <sup>D.B.E.</sup>  
 The Hon. Roland Dudley Kitson, <sup>D.S.O., M.C.</sup>

Cecil Lubbock, Esq.  
 Sir John Gordon Cairne, Bart.  
 Robert Lydston Newman, Esq.  
 Edward Robert Peacock, Esq.  
 Sir Josiah Charles Stamp, <sup>G.B.E.</sup>  
 Frank Cyril Marks, Esq.  
 Henry Alexander Trotter, Esq.  
 Robert Wallace, Esq.  
 Walter Kennedy Whigham, <sup>Esq.</sup>  
 and  
 Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and  
 Advances granted to Bill Brokers, &c., was read.

Ordered

10<sup>th</sup> October 1929.

## Ordered

On the recommendation of the Governor

Bank Notes  
lost, &c.

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

Mr Trotter reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Mr Kilson, Mr Gordon Haine and himself to the Engrossment of the surrender of the Lease of the 3<sup>rd</sup> Floor Premises of No. 3 Lombard Street, to the Scottish Provident Institution Buildings Limited.

The Deputy Governor reported that in pursuance of Rule XIV of the Rules and Orders for clerks he had on the 8<sup>th</sup> instant dismissed A. S. Jacobs, a 2<sup>nd</sup> class clerk in the Dividend Pay Office, for having had dealings with professional moneylenders.

Report of the Staff  
Committee recom-

-mending that

W. H. Curtis, a 1<sup>st</sup> class

Clerk at the Western

Branch, be dismissed

the service of the

Bank

The following Report of the Staff  
Committee having been read—

"The Staff Committee  
Report to the Committee of Treasury for  
submission to the Court of Directors—

"That

16<sup>th</sup> October 1929

"That they have considered the case of  
 "W.H. Curtis, a 1<sup>st</sup> class clerk at the Westlow  
 "Branch, who was suspended by the Deputy  
 "Governor on the 4<sup>th</sup> instant for being absent  
 "without leave.

"The Committee had before them a  
 "memorandum from the Principal of the  
 "Branch Banks Office stating that a shortage  
 "of £300 had been discovered when the Cash  
 "was taken in the ordinary course on the  
 "evening of the 30<sup>th</sup> September.

"Curtis, to whom suspicion was  
 "attached, absented himself without leave on  
 "the 4<sup>th</sup> instant and his relatives were unable  
 "to obtain any information as to what had  
 "become of him.

"He presented himself at the Branch this  
 "morning and made a full confession of the  
 "theft, his relatives have made an offer to  
 "reimburse the Bank but the Committee were  
 "agreed that instructions to prosecute should  
 "be issued forthwith.

"It was further agreed to recommend  
 "that he be dismissed the service of the Bank  
 "as from the date of his suspension, the 4<sup>th</sup> instant

"E.W. Harvey.

"7<sup>th</sup> October 1929"

agreed to

The Court agreed thereto.

J.B. Paterson, a Woman Clerk, had leave  
 at her request to quit the service of the Bank as  
 from the 8<sup>th</sup> November.

R.B.P.  
 8/11/29



# A Court of Directors at the Bank

on Thursday, the 17<sup>th</sup> October 1929

Present :-

The Rt Hon. Montagu Collet Norman, D.S.O. Governor  
 Sir Ernest Musgrave Harvey, K.B.E. Deputy Governor

Sir Basil Phillott Blackett,  
K.C.B., G.C.S.I.  
 Albert Charles Gladstone, Esq.  
 Kenneth Goschen, Esq.  
 Edward Charles Grenfell, Esq., M.P.  
 Charles Jocelyn Hambro, Esq.  
 Col. Lionel Henry Hanbury, C.M.G.  
 The Hon. Roland Dudley Kitson,  
D.S.O., M.C.  
 Cecil Lubbock, Esq.

Sir John Gordon Cairne,  
Bart.  
 Robert Lydston Newmagn,  
Esq.  
 Edward Robert Percock, Esq.  
 The Hon. Alexander Shaw  
 Sir Josiah Charles Stamp,  
K.B.E.  
 Frank Cyril Marks, Esq.  
 Henry Alexander Trotter, Esq.  
 Robert Wallace, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and  
 Advances granted to Bill Brokers, &c. was read.

Ordered.

17<sup>th</sup> October 1929

Ordered

On the recommendation of the Governor

Bank notes  
lost, &c.

That £570 be paid for sundry Bank notes lost, &c. 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 had audited the Securities in the Treasury contained in drawers Nos 18 and 42<sup>a</sup> and had found the said Securities in the safe custody of the Chief Cashier.

Minutes of the  
Committee of  
Treasury  
recommending  
the granting  
of a pension.

The following minute of the Committee of Treasury having been read -

Committee of Treasury,  
16<sup>th</sup> October, 1929

"It was agreed to recommend to the Court of Directors that Mr. G. H. Poole, Principal of the Dividend Pay Office, who will attain the age of 65 years on the 18<sup>th</sup> instant, be granted during pleasure and in accordance with the scale a Pension of £1,125:3:- a year as from the 19<sup>th</sup> instant inclusive of which he proposes to commute £125:3:- for a Cash Payment of £1,007:19:2."

Agreed to

The Court agreed thereto

The

17<sup>th</sup> October 1929

Letter from Messrs  
Freshfields, Leese  
& Munns with  
agreement  
between the Rector  
and Churchwardens  
of the Church of  
St. Luke, Old Street  
and the Bank,  
as to the access  
of light to  
further new  
windows over-  
-looking the  
Burying Ground  
at St. Luke's.

The following letter from Messrs Freshfields,  
Leese & Munns having been submitted -

"New Bank Buildings,  
"31, Old Jewry, (C.C.2)

"9<sup>th</sup> October, 1929

"Dear Sir,

"St. Luke's Burying Ground.

"Referring to our telephone conversation  
"with you yesterday, we received from the  
"Secretary's Office the engrossment of the  
"Agreement as to the further new windows  
"overlooking the Burying Ground.

"The Agreement has been amended  
"following upon the information given to us by  
"the Solicitors acting for the Rector and  
"Churchwardens of St. Luke's that they have now  
"discovered that one of the Churchwardens  
"namely Mr. Titmuss had resigned and Mr. Colegood  
"had been appointed in his place. A further  
"engrossment has been prepared, and this  
"we now enclose for sealing by the Bank,  
"and we can advise that this document is in  
"a form proper to be so sealed.

"Would you please arrange for the  
"Agreement to be sealed and returned to us  
"together with the Account of the charges of  
"the Solicitors acting for the Rector and  
"Churchwardens which we sent you on the  
"1<sup>st</sup> instant.

"We are, dear Sir,

"Yours faithfully,

"Freshfields Leese & Munns

"The Principal Supervisor,  
"St. Luke's Printing Works."

17<sup>th</sup> October 1929  
approved

The Court approved thereof and

Ordered

That the document in question be  
sealed with the Common Seal of the Bank.

Rec<sup>d</sup>  
Secy

*[Faint, illegible text, likely bleed-through from the reverse side of the page]*

# A Court of Directors at the Bank

on Thursday, the 24<sup>th</sup> October 1929.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Basil Phillott Blackett, <sup>K.C.B.,</sup> <sub>K.C.S.I.</sub>	The Hon. Roland Dudley Kitson, D.S.O., M.C.
Lord Cullen of Ashbourne, K.B.E.	Cecil Lubbock, Esq.
Sir Andrew Rae Duncan.	Robert Lydston Newman, Esq.
Albert Charles Gladstone, Esq.	Edward Robert Peacock, Esq.
Kenneth Goschen, Esq.	The Hon. Alexander Shaw.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Marks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.
Col. Lionel Harry Hanbury, C.M.G.	Robert Wallace, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

24<sup>th</sup> October 1929.

Ordered

On the recommendation of the Governor

That £10 be paid for a Bank Note believed to have been <sup>lost</sup> ~~burnt~~, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Deputy Governor reported the suspension on the 21<sup>st</sup> instant of M. R. Dealty, an Auxiliary Male Clerk, for being absent without leave.

The Deputy Governor reported the appointment of 16 Probationary Male Clerks and one Probationary Woman Clerk.

M<sup>r</sup> Newman reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of Colonel Hanbury, Sir Gordon Nairne and himself to an Agreement between the Rector and Churchwardens of the Church of St. Luke, Old Street, and the Bank as to access of light to further new windows overlooking the Burying Ground at St. Luke's.

The following Minute of the Staff Committee having been submitted :-

" Staff

Minute of the Staff Committee recommending appointments etc.

24<sup>th</sup> October, 1929." Staff Committee,  
" 21<sup>st</sup> October, 1929.

" It was agreed to make the following  
" recommendations to the Committee of Treasury  
" for submission to the Court of Directors —

" That the following appointments be  
" made, viz: —

" In the Dividend Pay Office

" To fill the vacancy caused by the  
" retirement of E. H. Poole —

" H. B. C. Yeomans, an Assistant Chief

" Cashier, to be Principal, with  
" the Salary attaching to the  
" position.

" In the Cashier's Department

" E. H. D. Skinner, a Senior Clerk in the Chief

" Cashier's Office, to be a  
" Principal, with the Salary of  
" £1200 attaching to the  
" position.

" In the Treasury

" To fill the vacancy caused by the  
" retirement of F. J. Plumer —

" E. A. Gardner, a Sub. Cashier to be  
" a Cashier.

" F. C. McKay, a Senior Clerk at the  
" Liverpool Branch to be a  
" Sub. Cashier.

" In the Chief Cashier's Office

" C. C. Excell, a 4<sup>th</sup> Class Clerk in the  
" Cashier's Department and  
" Branches, to be a 3<sup>rd</sup>  
" Class Clerk,

" At the

24<sup>th</sup> October, 1929." At the Law Courts Branch

- " Consequent on the death of G. W. R. Jupp,  
 " the Deputy Chief Clerk —  
 " G. V. Robinson, Superintendent, to be Deputy  
 " Chief Clerk with the Salary of  
 " £800 per annum attaching  
 " to the post.  
 " William Axten, Senior Clerk, to be a  
 " Superintendent.  
 " Stanley Jarrant, a 1<sup>st</sup> Class Clerk, to  
 " be a Senior Clerk.

" That M<sup>r</sup> J. E. Boscawen, the Agent  
 " at the Western Branch, who will attain  
 " the age of 65 years on the 18<sup>th</sup> December  
 " next and who has completed more than  
 " 34 years in the employment of the Bank  
 " be granted a special Pension of £1,850 a  
 " year from the 19<sup>th</sup> December inclusive.

" That consequent on the vacancies  
 " which will result from M<sup>r</sup> Boscawen's  
 " retirement the following appointments be  
 " made, viz: —

" At the Western Branch

- " H. B. Howe, Sub-Agent, to be Agent with  
 " the Salary of £2,500 per annum  
 " attaching to the post.  
 " J. E. Knollys, Sub-Agent at Manchester,  
 " to be Sub-Agent with the  
 " Salary of £1,250 per annum  
 " attaching to the post and a  
 " Personal Salary of £150  
 " per annum.

" At the Manchester Branch

- " Consequent on the transfer of M<sup>r</sup>  
 " Knollys to the Western Branch —

" R. V. N. Wiggins,



24<sup>th</sup> October, 1929.

" R. V. N. Wiggins, Assistant Secretary, to be  
 " Sub-Agent with the Salary  
 " of £1,250 attaching to the  
 " post.

" The above three appointments to  
 " take effect as on the 19<sup>th</sup> December next.

" Consequent on the coming  
 " retirement of C. G. Purton, the Chief Clerk of  
 " the Birmingham Branch —

" At the Birmingham Branch

" J. M. Beale-Browne, Superintendent, to  
 " be Chief Clerk with the  
 " Salary of £900 per annum  
 " attaching to the post.

" Maurice Miles, a 1<sup>st</sup> Class Clerk (Star),  
 " to be Superintendent.

" These appointments to take effect as  
 " on the 2<sup>nd</sup> November next.

" The Committee had before them the  
 " Reports upon seven Probationary Women Clerks  
 " appointed on the 12<sup>th</sup> October 1927 who are  
 " due for appointment to the Permanent Staff.

" The Reports upon these Clerks are  
 " satisfactory and they have been passed by  
 " the Medical Officer as eligible for the  
 " Bank. The Committee therefore recommend  
 " that they be appointed to the Permanent  
 " Staff of the Bank in accordance with  
 " the Regulations in force —

" From the 12<sup>th</sup> October 1929.

" Elizabeth Joy Stafford Northcote

" Edna Joan Smith

" Phyllis Irene Dawkins

" Charlotte Beryl Skipwith Parker

" Irene Lillian Clarkson

" Alison Elizabeth Plumbe

" Agnes Maude Sainsbury

" E. H. Harvey

24<sup>th</sup> October, 1929  
Agreed to.

"E. M. Harvey".

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of a Pension.

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

" Committee of Treasury,  
23<sup>rd</sup> October, 1929.

"The Committee had before them a  
" letter from J. B. Kempe, Deputy Principal in  
" the In-Tellers' Office, requesting permission  
" to retire from the service on the 13<sup>th</sup> January  
" next, when he will attain the age of 60  
" years, and it was agreed to recommend  
" to the Court of Directors that Kempe's  
" resignation be accepted and that he be  
" granted during pleasure and in accordance  
" with the scale a Pension of £518:14:4  
" a year from the 14<sup>th</sup> January 1930 inclusive."

Agreed to.

The Court agreed thereto.

Permission was granted to Mr Tiarks  
to be a Director of the Schröder Executor &  
Trustee Company Limited.

refd  
J.M.

# A Court of Directors at the Bank

on Thursday, the 31<sup>st</sup> October 1929.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
 Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Alan Garrell Anderson, K.B.E. Sir John Gordon Navine, Bart.  
 Sir Basil Phillott Blachett, K.C.B., K.C.S.I. Robert Lydston Newman, Esq.  
 Lord Cullen of Ashbourne, K.B.E. Edward Robert Peacock, Esq.  
 Albert Charles Gladstone, Esq. The Hon. Alexander Shaw.  
 Kenneth Goschen, Esq. Sir Josiah Charles Stamp, G.B.E.  
 Edward Charles Grenfell, Esq., M.P. Frank Cyril Hawks, Esq.  
 Charles Jocelyn Hambro, Esq. Henry Alexander Trotter, Esq.  
 Col. Lionel Henry Hanbury, C.M.G. Robert Wallace, Esq.  
 The Hon. Roland Dudley <sup>Kilson,</sup> D.S.O., M.C. and  
 Cecil Lubbock, Esq. Walter Kennedy Whigham, Esq.

The proceedings of the last Court  
 were read.

The Weekly Statement of Discounts and  
 Advances granted to Bill Brokers, &c.,  
 was read.

31<sup>st</sup> October, 1929.

It was proposed by the Governor

That the Rate of Discount on Bills not having more than 95 days to run be reduced from  $6\frac{1}{2}$  to 6 per cent

*Reps.* And the Question ~~having~~ <sup>being</sup> put thereon

The same was carried.

Ordered

On the recommendation of the Governor

Bank Notes  
lost, 10.

That £35 be paid for sundry Bank Notes lost, &c., 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 Mr Shaw was read stating that he had taken in the Out Cash on the 26<sup>th</sup> instant and had found it right.

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

Report of the  
Staff Committee  
on the  
accountants  
and Cashiers  
Departments,  
&c.

The following Report of the Staff Committee having been submitted —

"The Staff Committee

"Report to the Committee of Treasury for  
"submission to the Court of Directors

"That

31<sup>st</sup> October, 1929.

"That they have examined the  
 "Principals of the various Offices in the  
 "Accountants and Cashier's Departments  
 "and the Superintendent of Women Clerks,  
 "all of whom reported favourably on  
 "the conduct and attendance of the Clerks  
 "generally and on the execution of the  
 "business during the Quarter.

"The deficiencies in the Cash  
 "during the period at Head Office  
 "amounted to £12:19:- and the money  
 "over to £5:2:6, making a net loss of  
 "£7:16:6; at the Branches the deficiencies  
 "amounted to £16:5:1 and the money over  
 "to £6:9:11, making a net loss of £9:15:2.

"Pursuant to an Order of Court  
 "of the 15<sup>th</sup> December 1870, the Committee  
 "have further to report that Townshend  
 "Evelyn Boscawen, Agent at the Western  
 "Branch, and Vincent George Biscoe, a  
 "Cashier, will attain the age of 65  
 "years on the 18<sup>th</sup> and 27<sup>th</sup> December  
 "respectively.

28<sup>th</sup> October, 1929.

" Cecil Lubbock. "

Approved.

The Court approved thereof.

The Minutes of a Meeting of the  
 Advisory Council of Directors and Staff  
 held on the 23<sup>rd</sup> July 1929 were laid  
 before the Court.

A Report

31<sup>st</sup> October, 1924

A Report from Mr Wallace was read stating that he had audited the Securities at the Law Courts Branch comprised in Sections Nos. 7 and 19, and had found the said Securities in the safe custody of the Agent.

R.A.P.  
S.M.

# A Court of Directors at the Bank

on Thursday, the 7<sup>th</sup> November 1929.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	The Hon. Roland Dudley Gibson, D.S.O., M.C.
Lord Cullen of Ashbourne, K.B.E.	Cecil Lubbock, Esq.
Sir Andrew Rae Duncan.	Sir John Gordon Nairne, Bart.
Albert Charles Gladstone, Esq.	Robert Lydston Newman, Esq.
Kenneth Goschen, Esq.	Edward Robert Peacock, Esq.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Jarks, Esq.
Charles Jocelyn Hambro, Esq.	Robert Wallace, Esq.
Col. Lionel Henry Hambury, C.M.G.	Walter Kennedy Whigham, Esq.
Sir Robert Molesworth Kinderley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered.

7<sup>th</sup> November, 1929

Ordered

On the recommendation of the Governor

a Bank  
Note lost.

That £5 be paid for a Bank Note believed to have been lost, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

Reports from Mr Kibson were laid before the Court stating that he had audited the Accounts at the Western and Law Courts Branches and had found them correct.

Report of the  
Audit  
Committee on  
Audits taken  
by the Audit  
Department  
between the 14<sup>th</sup>  
August and the 18<sup>th</sup>  
October, 1929.

The following Report of the Audit  
Committee having been submitted —

"The Audit Committee

"Report to the Committee of Treasury for  
"submission to the Court of Directors

"That they have had before them the  
"Reports on Audits taken by the Audit  
"Department between the 14<sup>th</sup> August and the  
"18<sup>th</sup> October 1929, under written instructions  
"from one of the Governors.

"These Audits, which included that  
"of the Law Courts Branch, are enumerated in  
"the accompanying list.

" E. M. Harvey.

"31<sup>st</sup> October, 1929."

Approved.

The Court approved thereof.

The following



7<sup>th</sup> November, 1929

Minute of the  
Committee of  
Treasury as to  
arrangements for  
relieving the  
Governors of extra  
work thrown  
upon them by the  
illness of the  
Comptroller.

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

" Committee of Treasury,  
" 6<sup>th</sup> November, 1929.

"The Committee report to the Court  
" that M<sup>r</sup> C. P. Mahon, the Comptroller, who  
" has been unwell for some weeks, will  
" probably be absent for another two or  
" three months and they are of opinion  
" that arrangements should be made to  
" relieve the Governors of some of the extra  
" work thus thrown upon them. They  
" accordingly recommend that Sir  
" Otto Niemeyer be authorised to  
" undertake such of <sup>the duties of</sup> the Comptroller as  
" the Governor may from time to time  
" determine and that so far as may  
" be necessary for carrying out these  
" duties his signature be accepted  
" within the Bank in lieu of that  
" of one of the Governors."

Agreed as  
a temporary  
measure.

The Court agreed to these arrangements  
as a temporary measure during the  
absence of the Comptroller.

R. S. G.

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A Court of Directors of the Bank

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# A Court of Directors at the Bank.

on Thursday, the 14<sup>th</sup> November, 1929.

## Present:—

The Rt Hon. Montagu Collet Norman, D.S.O., Governor.

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Basil Phillott Blackett, K.C.B., K.C.S.I. The Hon. Roland Dudley Wilson, D.S.O.,  
M.C.

George Macaulay Booth, Esq.

Cecil Lubbock, Esq.

Lord Cullen of Ashbourne, K.B.E.

Sir John Gordon Mairne, Bart.

Sir Andrew Rae Dimean.

Robert Lydston Newman, Esq.

Albert Charles Gladstone, Esq.

Edward Robert Peacock, Esq.

Kenneth Goschen, Esq.

Frank Cyril Jukes, Esq.

Edward Charles Grenfell, Esq., M.P.

Henry Alexander Trotter, Esq.

Col. Lionel Henry Hanbury, C.M.G.

Walter Kennedy Whigham, Esq.

Sir Robert Moleworth Kinderley,  
G.B.E.

Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c.,  
was read.

The

14<sup>th</sup> November, 1929

The Deputy Governor reported the appointment of a Probationary Woman Clerk.

Report of  
the Deputy  
Governor on  
the Annual  
Audit.

The following Report of the Deputy Governor having been submitted —

"The Deputy Governor,

"Reports to the Court of Directors.

"That the Committee appointed to take  
"the Annual Audit have audited the London  
"Discounted Bills, Bills purchased and  
"Commercial Bills o/a Issue Department held  
"in the Bill Office and in the Securities Vault  
"as on the evening of the 7<sup>th</sup> instant, and  
"have certified that the total agreed with the  
"amount with which the accounts of "Bills  
"Discounted" and "Bills Purchased" were charged  
"that day, in the Chief Accountant's ledger: the  
"total of Commercial Bills held o/a Issue  
"Department agreed with the records in the  
"Chief Accountant's Department.

"That there were no amounts advanced  
"in the Discount Office against Bills or  
"Securities, as on the evening of the 9<sup>th</sup> instant.

"That they have agreed the Chief  
"Cashier's statement of the amount of Bullion  
"in the possession of the Bank on the 11<sup>th</sup>  
"instant with the figures supplied by the  
"Chief Accountant, and have obtained a  
"certificate of the amount of gold held by the  
"Mint on behalf of the Bank of England.

"That they have satisfied themselves  
"as far as possible and subject to further  
"examination

14<sup>th</sup> November, 1929.

"examination in full detail by the Audit  
 "Department that the Securities belonging  
 "to the Bank including those held against  
 "Advances or acquired in connection with  
 "unpaid Advances, those held on account  
 "of the Samaritan Fund and those deposited  
 "by Agents and Sub-Agents on fidelity  
 "account were all in the safe custody of  
 "the Chief Cashier; also that they have  
 "compared the Chief Cashier's statement  
 "of the amounts of the various inscribed  
 "Stocks standing in the name of the  
 "Governor and Company of the Bank of  
 "England or of their Officials with the  
 "Stock ledgers and have found them  
 "right; and have seen Certificates, etc.  
 "for the amounts of Stock so standing  
 "inscribed elsewhere.

"That they have examined the  
 "Notes and coin in the custody of the  
 "Chief Cashier, and have found them right.

"Certificates for the following as on  
 "the night of the 12<sup>th</sup> November have not  
 "yet been seen by the Audit Committee  
 "and will be shewn to them on receipt—

"Deposits in New York,  
 "Securities in New York,  
 "Sums held on current account  
 "in various Central Banks,  
 "Certificate for Dollar Commercial  
 "Bills in New York held o/a  
 "Issue Department,

"E. M. Harvey

"13<sup>th</sup> November, 1929."

Approved.

The Court approved thereof.

13<sup>th</sup> November, 1929

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of a Pension.

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

" Committee of Treasury,  
13<sup>th</sup> November, 1929.

"The Committee had before them the  
"case of J. G. Johnson, a 2<sup>nd</sup> Class Clerk in the  
"Accountants' Department, who has been absent  
"from the Bank on account of illness since July  
"1928. Johnson is 41 years of age and has  
"completed 21 years' service. In the opinion of  
"the Bank Medical Officer he will not be able to  
"return to work for several months, if at all, and  
"is not at present in a fit state of health to  
"write a letter of resignation. In the circumstances  
"the Committee agreed to recommend that  
"Johnson be granted a Pension during  
"pleasure and in accordance with the Scale,  
"of £206:5:4 a year from the 15<sup>th</sup> instant  
"inclusive."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of a  
Compassionate  
allowance.

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

" Committee of Treasury,  
"13<sup>th</sup> November, 1929.

"The Committee had before them an  
"appeal from Mrs. Jessie Jacobs, the wife of  
"H. S. Jacobs, formerly a 2<sup>nd</sup> Class Clerk in  
"the Cashier's Department, who was dismissed  
"from the service of the Bank on the 8<sup>th</sup>  
"October for having had dealings with professional  
"money lenders. Mrs. Jacobs stated that her  
" husband

14<sup>th</sup> November, 1929.

"husband had so far been unable to obtain  
 "other employment, that there were no  
 "relatives in a position to assist and that  
 "they had no means for the support of  
 "themselves and their three children aged 11,  
 "8 and 6 years respectively. It was agreed  
 "to recommend to the Court that Mrs Jacobs  
 "be granted, during pleasure, an Allowance  
 "of 30<sup>s</sup>/- a week, together with 10<sup>s</sup>/- a week  
 "for each child while under the age of  
 "16 years, the continuance of the Allowance  
 "to be re-considered in the event of Jacobs'  
 "death or of any material change in  
 "the circumstances of the case."

Agreed to.

The Court agreed thereto.

Letter from  
 Messrs Freshfields,  
 Leese and Munns  
 with surrender of  
 the Lease of  
 Offices on the 1<sup>st</sup>  
 floor of No 3  
 Lombard Street.

The following letter from Messrs.  
 Freshfields, Leese & Munns having been  
 submitted —

"New Bank Buildings,  
 "31 Old Jewry, (E.C.2)

"9<sup>th</sup> November, 1929.

"Dear Sir,

"Lombard Street Premises

"With reference to your confirmatory  
 "letter to us of the 5<sup>th</sup> instant, we enclose  
 "the engrossment of the Surrender to the  
 "Scottish Provident Institution Buildings Ltd.,  
 "of the Offices on the First floor of No.3  
 "Lombard Street at present held by the  
 "Bank under the lease dated the  
 "20<sup>th</sup> February, 1919 at a rent of £725

"per annum

14<sup>th</sup> November, 1929

"per annum and £50 for cleaning and healing.

"The Surrender has been approved by us  
"on behalf of the Bank, and we can advise that  
"it is in a form proper to be sealed by the  
"Bank.

"We shall be glad if you will arrange  
"for the sealing of the enclosed document  
"and its return to us in due course.

"We are, dear Sir,

"Yours faithfully,

"Freshfields, Keese and Munns.

"The Secretary,

"Bank of England,

"E.C."

Approved.

The Court approved thereof and

Ordered

That the document in question  
be sealed with the Common Seal of the  
Bank.

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

"Committee of Treasury,  
13<sup>th</sup> November, 1929.

"The Committee considered the  
"question of the selection of Governors for  
"the ensuing year and it was agreed to  
"recommend to the Court that the  
"Governor and the Deputy Governor

"be invited

Minute of the  
Committee of  
Treasury in  
regard to the  
selection of  
Governors for  
the ensuing  
year.



14<sup>th</sup> November, 1929.

"be invited to continue to serve in their  
"respective offices for a further year."

It was thereupon proposed that The  
Rt. Hon. Montagu Collet Norman, D.S.O., be  
recommended to the Proprietors for  
Governor for the ensuing year and the  
same having been submitted to the  
Ballot was carried.

It was further proposed that Sir  
Ernest Musgrave Harvey, K.B.E., be  
recommended to the Proprietors for  
Deputy Governor for the ensuing  
year and the same having been  
submitted to the Ballot was also  
carried.

Res.  
in

# A Court of Directors at the Bank.

on Thursday, the 21<sup>st</sup> November, 1929.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. Cecil Lubbock, Esq.

Sir Basil Phillott Shackett, K.C.B., K.C.S.I. Sir John Gordon Nairne, Bart.

George Macaulay Booth, Esq. Edward Robert Peacock, Esq.

Lord Cullen of Ashbourne, K.B.E. The Hon. Alexander Shaw.

Sir Andrew Rae Duncan.

Sir Josiah Charles Stamp, G.B.E.

Albert Charles Gladstone, Esq. Harry Alexander Trotter, Esq.

Kenneth Goochen, Esq. Walter Kennedy Whigham, Esq.

Edward Charles Grenfell, Esq., M.P. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

It was proposed by the Governor,

That the Rate of Discount on Bills not having more than 95 days to run be reduced from 6 to 5½ per cent

And the

21<sup>st</sup> November, 1929.

And the Question being put thereon

The same was carried.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Sir Gordon Nairne reported that following on the Order of the last Court the Common Seal was affixed that day in the presence of M<sup>r</sup> Kitson, Sir Andrew Duncan and himself to the Surrender of Offices on the first floor at No. 3 Lombard Street.

The following Report of the Committee on St. Luke's having been read—

Report of the  
Committee on  
St. Luke's on the  
Annual Reports  
on the Clerical  
Staff at St. Luke's

"The Committee on St. Luke's

Report to the Committee of Treasury  
for submission to the Court of Directors

"That they have considered the  
Annual Reports on the Administrative  
Staff of the Principal Supervisor's Office  
and the Printing Section and found  
them satisfactory.

"A. Whitworth.

"15<sup>th</sup> November, 1929."

Approved.

The Court approved thereof.

21<sup>st</sup> November, 1929.

The following Minute of the Committee on Advances and Discounts having been read —

Minute of the Committee on Advances and Discounts recommending that the facilities granted to certain customers in regard to Advances, &c. be renewed for a further year.

" Committee on Advances and  
" Discounts,  
" 14<sup>th</sup> November, 1929.

" It was agreed to recommend to  
" the Committee of Treasury for submission to  
" the Court of Directors that, with regard to  
" the acceptance of customers' cheques against  
" delivery of Securities upon the repayment of  
" an advance or as cover during an  
" exchange of Securities, the facilities  
" afforded by the Order of Court of the 18<sup>th</sup>  
" October 1928 be renewed to the following  
" customers for a year, viz: —

" For an amount not exceeding

" Jones and Brown	£500,000
" Nathan and Rosselli	£250,000
" G. & R. Dewhurst Ltd	£200,000
" Lloyd and Norbury	£250,000

" E. C. Grentell."

Agreed to.

The Court agreed thereto.

Minute  
Report of Rep  
the Staff  
Committee  
recommending  
Appointments  
&c.

The following Minute of the Staff Committee having been submitted —

" Staff Committee  
" 18<sup>th</sup> November, 1929.

" It was agreed to make the  
" following recommendations to the

" Committee

21<sup>st</sup> November, 1929.

"Committee of Treasury for submission to  
"the Court of Directors:—

"That the following appointments  
"be made —

"In the Accountants' Department,  
"consequent on the retirement of E. C. J.  
"Beasley, a Superintendent —

"Donald Fraser, a Senior Clerk, to be  
"a Superintendent.

"B. C. Wix, a 1<sup>st</sup> Class Clerk, to be a  
"Senior Clerk.

"at the Plymouth Branch to fill the  
"vacancy consequent on the death of  
"Mr A. B. H. Jackson —

"G. Farr White, Deputy Principal in  
"the Private Drawing Office,  
"to be Agent with the  
"salary of £1,600 a year  
"attaching to the position.

"at the Liverpool Branch consequent  
"on the promotion of J. C. McKay to a  
"Sub. Cashiership in the Treasury —

"C. H. Berry, a 1<sup>st</sup> Class Clerk (Star),  
"to be a Senior Clerk.

"At the Manchester Branch —

"H. J. O'Neil } 4<sup>th</sup> Class Clerks in the  
"and } Cashier's Department  
"S. C. Hodgson } and Branches, to be  
"4<sup>th</sup> Class Clerks  
"attached to the Branch.

"In the Audit Department.

"To meet the extra work entailed

" by

27<sup>th</sup> November, 1929

"by the examination and destruction of  
 "spoils—chiefly £1 and 10/- Bank Notes—at  
 "St Luke's, the number of fixed Clerks to  
 "be increased from 8 to 10 by the appointment  
 "of 2 additional 3<sup>rd</sup> Class Clerks.

"The Committee considered the case  
 "of M.R. Dealtry, an Auxiliary Male Clerk,  
 "who was suspended by the Deputy  
 "Governor on the 21<sup>st</sup> October for being  
 "absent without leave. Dealtry was acting  
 "as Assistant to the General Welfare  
 "Organiser and deficiencies in the  
 "accounts of the Sports Club and certain  
 "Staff Funds, amounting in the aggregate  
 "to £139:7:3, have since been discovered; his  
 "present address is unknown but a letter  
 "has been received written from his mother's  
 "address confessing to the defalcations and  
 "begging for clemency.

"It was agreed to recommend  
 "that Dealtry be dismissed from the Service  
 "and that the amount of the defalcations  
 "be made good by the Bank.

"The Committee had before them  
 "the Reports upon 3 Probationary Women  
 "Clerks who are due for appointment to  
 "the Permanent Staff, viz:—

"1	"	"	"	28 <sup>th</sup> October 1927
"1	"	"	"	1 <sup>st</sup> November 1927
"1	"	"	"	16 <sup>th</sup> November 1927.

"The Reports upon these Clerks  
 "are satisfactory and they have been  
 "passed by the Medical Officer as  
 "eligible for the Bank. The Committee  
 "therefore recommend that they be  
 "appointed to the Permanent Staff of the  
 "Bank from the dates specified in  
 "accordance

21<sup>st</sup> November, 1929.

"accordance with the Regulations  
"in force —

" From the 28<sup>th</sup> October 1929.

" Margaret Marshall

" Patricia Johnson

" Frances Mary Hume

" Lilian Margarete Beisiegel

" Audrey Kathleen Pocock

" Vera May Syers.

" From the 1<sup>st</sup> November 1929.

" Barbara Mary Thorne (Manchester)

" From the 16<sup>th</sup> November 1929.

" Vivien Fawcett Bennion (Manchester)

" E. M. Harvey.

" November, 1929."

Agreed to.

The Court agreed thereto.

Letter from  
Messrs. Freshfields,  
Leese & Munns  
with agreement  
between the  
Bank and the  
National  
Provincial Bank  
Ltd, Princes St.,  
as to rights  
of light and  
air.

The following letter from Messrs.  
Freshfields, Leese & Munns, having been  
read —

" New Bank Buildings,  
" 31, Old Jewry, (E.C.2)

" 19<sup>th</sup> November, 1929.

" Dear Sir,

Bank Rebuilding.

" We enclose the engrossment of  
" an Agreement between the Bank and  
" the National Provincial Bank Ltd., with  
" regard to the rights of light and  
" air in connection with the rebuilding  
" both of the Bank and the National  
" Provincial Bank premises No. 2 Princes St.

" The

21<sup>st</sup> November, 1929

"The Agreement is on lines similar  
 "to those which have already been entered  
 "into by the Bank with the Alliance  
 "Assurance Company and the Midland  
 "Bank Ltd, and provides that the Bank  
 "and the National Provincial Bank are to  
 "be at liberty each to erect their new  
 "buildings in accordance with the plan  
 "and specification attached to the  
 "agreement. Mr Troup has prepared these  
 "drawings and has agreed them with  
 "the National Provincial Bank's Architect.

"We can advise that the enclosed  
 "document is in a form proper to be  
 "sealed by the Bank. In this case  
 "each of the parties pay their own  
 "costs. We shall be glad if you will  
 "have the Agreement sealed and then  
 "return it to us for completion.

"We are, dear Sir,

"Yours faithfully,

"Fiskfields, Leese & Munns.

"The Secretary,  
 "Bank of England."

Approved.

The Court approved thereof and

Ordered

That the document in question be  
 sealed with the Common Seal of the Bank.

M. M. Wilson, a Woman Clerk, had  
 leave at her request to quit the service  
 of the Bank as from the 18<sup>th</sup> December.

R.M.P.  
 Secy



# A Court of Directors at the Bank

on Thursday, the 28<sup>th</sup> November, 1929.

## Present:—

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. & Sir Robert Moleworth Kinderley, G.B.E.

Sir Basil Phillott Brackett, K.C.B., Cecil Lubbock, Esq.  
K.C.S.I.

George Macaulay Booth, Esq. Sir John Gordon Cairne, Bart.

Lord Cullen of Ashbourne, K.B.E. Robert Lydston Newman, Esq.

Sir Andrew Rae Duncan. Edward Robert Peacock, Esq.

Albert Charles Gladstone, Esq. The Hon Alexander Shaw.

Kenneth Goschen, Esq. Henry Alexander Trotter, Esq.

Edward Charles Grenfell, Esq., M.P. Walter Kennedy Whigham, Esq.

Charles Jocelyn Hambro, Esq. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

M<sup>r</sup> Booth

28<sup>th</sup> November, 1929

M<sup>r</sup> Booth reported that following on the Order of <sup>the</sup> last Court the Common Seal was affixed that day in the presence of Sir Gordon Nairne, Sir Andrew Duncan and himself to an Agreement between the Bank and the National Provincial Bank Limited, Princes Street, as to rights of light and air.

A Report from the Committee of Daily Waiting was read stating that they had audited the Discounted Bills held in the Bill Office maturing on the 27<sup>th</sup> and 30<sup>th</sup> November and the 12<sup>th</sup> December and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

A Report from M<sup>r</sup> Whitworth was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 8 and 14 and had found the said Securities in the safe custody of the Agent.

A Report from M<sup>r</sup> Goschen was read stating that he had taken in the Out Cash on the 22<sup>nd</sup> instant and had found it right.

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

"Committee of Treasury,  
" 27<sup>th</sup> November, 1929.

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

" (1) That

Minute of the  
Committee of  
Treasury in  
regard to the  
Securities  
Management  
Trust Limited.

28<sup>th</sup> November, 1939

"(1) That the following Securities be placed  
"at the disposal of the Securities Management  
"Trust Limited, viz:—

" Book Value

"£2,000,000 Fully Paid 5 per cent.  
"Preference Shares of £1 each of the  
"International Power and Paper  
"Company of Newfoundland  
"Limited. £1,554,653:15:9

"£4,700,000 Fully Paid "B" Ordinary  
"Shares of 10<sup>s</sup>/- each of Sir W.G.  
"Armstrong Whitworth & Co. Ltd. £2,350,000:--:-

"£725,000 Fully Paid 7 per cent.  
"1<sup>st</sup> Mortgage Debenture Stock  
"of Messrs William Beardmore  
"& Co. Ltd. £710,500:--:-

"and that the Book Value of these  
"Securities be added to the Nominal  
"Value (£1,000) of the Shares of the  
"Securities Management Trust in the  
"Books of the Bank.

"(2) That a sum of £1,000,000 be paid to  
"the Securities Management Trust to be  
"invested in Liquid Securities to be  
"held by them as a reserve; this sum  
"to be written off Suspense Account No.1  
"in the Books of the Bank."

Agreed to.

The Court agreed thereto.

Letter from the  
Governor to Mr  
Fraser Taylor stating  
the conditions under  
which the Bank are  
prepared to advance  
£500,000 towards a  
scheme of re-  
organisation of the  
Pearson and Kinross  
Group.

The following letter from the  
Governor to Mr Fraser Taylor having been  
read—

28<sup>th</sup> November, 1929Personal26<sup>th</sup> November, 1929.

Dear Mr Taylor,

"For my part, I agree with the report  
 "you propose to make to the Pearson & Knowles  
 "Group as stated substantially in your letter of  
 "the 25<sup>th</sup> instant: that is to say, if Schröders  
 "will find £1,000,000 to your satisfaction, then  
 "the Bank will advance £500,000 to the Trust  
 "wherewith to subscribe for a junior security  
 "under such conditions as may be arranged.  
 "You will understand that, as I told Major  
 "Pam, the Bank will require Freshfields and  
 "Deloitte to be satisfied as to the arrangements  
 "from their respective angles.

"I am sure, too, that you intend in  
 "one way or another to tie up the control  
 "of the new Company effectively, and I believe  
 "that Schröders mean somehow to see this  
 "business through so far as finding their  
 "share of the money is concerned.

"Hoping this is sufficient for your  
 "purpose

"I am,

"Yours sincerely,

"J. Frater Taylor, Esq."

Approved.

The Court approved thereof.

Minute of the  
 Committee of  
 Treasury as to  
 Meeting of  
 the Court in  
 Christmas  
 week.

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

"Committee of Treasury,  
 "27<sup>th</sup> November, 1929.

"It was.

28<sup>th</sup> November, 1929.

"It was agreed to recommend to the Court of Directors that as Christmas Day falls this year on Wednesday, and Thursday, the 26<sup>th</sup> December, is a Bank Holiday, the Court should meet on Tuesday, the 24<sup>th</sup> December, at 11.30 am."

agreed to.

The Court agreed thereto.

The resignation of H E P Burns, a 4<sup>th</sup> Class Clerk at the Newcastle-upon-Tyne Branch, was tendered on account of ill-health and accepted as from the 21<sup>st</sup> February.

RES<sup>d</sup>  
LWY

# A Court of Directors at the Bank,

on Thursday, the 5<sup>th</sup> December, 1929.

Present :—

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. Cecil Lubbock, Esq.

Sir Alan Garrett Anderson, K.B.E. Sir John Gordon Naime, Bart.

George Macaulay Booth, Esq. Robert Lydston Newman, Esq.

Lord Cullen of Ashbourne, K.B.E. Edward Robert Peacock, Esq.

Sir Andrew Rae Duncan. The Hon. Alexander Shaw.

Albert Charles Gladstone, Esq. Sir Josiah Charles Stamp, G.B.E.

Kenneth Goschen, Esq. Henry Alexander Trotter, Esq.

Edward Charles Grenfell, Esq., M.P. Robert Wallace, Esq.

Charles Jocelyn Hambro, Esq. and

Sir Robert Moleworth Knidorsley, G.B.E. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c was read.

Ordered.

5<sup>th</sup> December, 1929.

## Ordered

On the recommendation of the Deputy Governor

Bank Notes  
lost, &c.

That £10 be paid for Bank Notes lost, &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Deputy Governor reported that on the 2<sup>nd</sup> instant he suspended A. M. Tynemouth, a 4<sup>th</sup> Class Clerk in the Cashier's Department and Branches, at present lent to the Liverpool Branch, for being absent without leave; also that on the same date he dismissed W. G. Buxton, an Assistant attached to the Accountant's Department, for having had dealings with professional moneylenders.

The Deputy Governor reported that he had examined and now brought to the Court for payment Messrs. Freshfields, Keese & Munns' bill for Law Charges for the half year ended the 30<sup>th</sup> September amounting to £1,075:12:5 and composed of items set forth in the accompanying Abstract.

It was ordered

That the sum of £1,075:12:5 be paid to Messrs. Freshfields, Keese & Munns.

5<sup>th</sup> December, 1929.

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of a pension.

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

" Committee of Treasury,  
" 4<sup>th</sup> December, 1929.

" The Committee had before them a  
" letter from J. B. Green, a Binder at St. Luke's  
" Printing Works, asking permission to retire  
" from the service of the Bank. Green is 66  
" years of age and has completed 22 years'  
" service.

" It was agreed to recommend to  
" the Court that Green's resignation be  
" accepted and that he be granted, during  
" pleasure and in accordance with the scale,  
" a Pension of £79:11:4 a year from the  
" 1<sup>st</sup> January 1930 inclusive."

Agreed to.

The Court agreed thereto.

With reference to Minutes of the 25<sup>th</sup>  
October 1928 the Deputy Governor informed  
the Court that the National Bank of  
Roumania wished to renew the Central  
Bank credit of \$ 25,000,000 in which  
the Bank are participating to the extent of  
\$ 4,500,000.

The Court approved thereof.

R. M. E. Le Brun, a Woman Clerk, had  
leave at her request to quit the Service  
of the Bank as from the 31<sup>st</sup> December,

Ref.  
Sey



# A Court of Directors at the Bank.

on Thursday, the 12<sup>th</sup> December, 1929.

## Present:—

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.	
Sir Charles Stewart Addis, K.C.M.G.	Cecil Lubbock, Esq.
Sir Alan Garrett Anderson, K.B.E.	Sir John Gordon Nairne, Bart.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Sir Josiah Charles Stamp, G.B.E.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., M.P.	Robert Wallace, Esq.
Charles Jocelyn Hambro, Esq.	and
Sir Robert Moleworth Hinderley, G.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

12<sup>th</sup> December, 1929.

It was proposed by the Deputy Governor

That the rate of discount on Bills not having more than 95 days to run be reduced from  $5\frac{1}{2}$  to 5 per cent.

And the Question being put thereon

The same was carried.

### Resolved

That this Court desire to place on record their sorrow at the death of their former colleague Sir Cosmo Bonsor, who was for nearly 44 years a Director of the Bank, and to testify to the strong personal affection which his unvarying courtesy and kindness inspired in every Member of the Court.

They wish also to express their sincere sympathy with Lady Bonsor and the other members of the family in the loss they have sustained.

### Ordered

On the recommendation of the Deputy Governor

That £25 be paid for sundry Bank Notes lost, &c., 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 Report

12<sup>th</sup> December, 1929.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in drawers Nos. 47 and 51 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Minute of the Committee of Treasury recommending the granting of two pensions.

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

" Committee of Treasury,  
" 11<sup>th</sup> December, 1929.

"It was agreed to recommend that Pensions be granted during pleasure and in accordance with the scale to the following persons employed at St. Luke's Printing Works, viz:—

- " John Woodgate, a Compositor, age 68,  
" £81:9:4 a year from the 12<sup>th</sup>  
" January next inclusive.
- " Arthur Haliday, a Machinist, age 55,  
" £102:19:4 a year from the  
" 1<sup>st</sup> January next inclusive."

Agreed to.

The Court agreed thereto.

E.C. Phillips, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 31<sup>st</sup> December.

Rd  
Lury

# A Court of Directors at the Bank,

on Thursday, the 19<sup>th</sup> December, 1929.

Present:—

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	The Hon. Roland Dudley Wilson, DSO, M.C.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Cecil Lubbock, Esq.
George Macaulay, Booth, Esq.	Sir John Gordon Nevine, Bart.
Lord Cullen of Ashbourne, K.B.E.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	The Hon. Alexander Shaw.
Albert Charles Gladstone, Esq.	Henry Alexander Trotter, Esq.
Kenneth Goochen, Esq.	Robert Wallace, Esq.
Edward Charles Grenfell, Esq. M.P.	Kalter Kennedy Whigham, Esq.
Charles Jocelyn Hambro, Esq.	and
Sir Robert Molesworth Kinderley, K.B.E.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

19<sup>th</sup> December, 1929.

Ordered

On the recommendation of the  
Deputy Governor

Bank Notes  
lost, &c.

That £125 be paid for sundry  
Bank Notes lost, &c., as detailed in the  
Governor's Declaration Book; the vouchers  
relating thereto having been examined and  
security given to indemnify the Bank.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
two pensions.

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

" Committee of Treasury,  
" 18<sup>th</sup> December, 1929.

" It was agreed to recommend  
" to the Court of Directors that Pensions  
" be granted during pleasure and in  
" accordance with the scale to the  
" following persons, viz: —

- " V. G. Biscoe, a Cashier who will attain  
" the age of 65 years on the  
" 27<sup>th</sup> instant, £600 a year  
" from the 28<sup>th</sup> instant inclusive,  
" J. F. Jessier, a 1<sup>st</sup> Class Clerk in the  
" Bill Office who will complete  
" 29 years' service on the 14<sup>th</sup>  
" March next and has applied  
" for permission to retire from  
" the service on account of  
" ill-health, £317: 6: 8 a year  
" from the 15<sup>th</sup> March inclusive."

Agreed to

The Court agreed thereto.

Permission

19<sup>th</sup> December, 1929

Permission was granted to Sir Basil  
Blackett to join the Board of the Indo-  
European Telegraph Company limited.

R.A.A.  
seth

# A Court of Directors at the Bank

on Tuesday, the 24<sup>th</sup> December 1929.

Present:-

Sir Ernest Musgrave Haroey, K.B.E. Deputy Governor.

Sir Charles Stewart Addison,  
K.C.M.G.

George Macaulay Booth, Esq.

Sir Andrew Rae Duncan,

Albert Charles Gladstone,  
Esq.

Kenneth Gooch, Esq.

Edward Charles Grenfell,  
M.P., Esq.

Charles Jocelyn Hambro, Esq.

Sir Robert Milesworth Kenderley,  
G.B.E.

Bevil Subbock, Esq.

Sir John Gordon Narine, Bart.

Robert Lydell Newman Esq.

Edward Robert Peacock, Esq.

The Hon. Alexander Shaw.

Sir Josiah Charles Stamp, G.B.E.

Frank Cyril Tranks, Esq.

Henry Alexander Trotter, Esq.

Walter Kennedy Whigham, Esq.

Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and  
Advances granted to Bill Brokers, &c., was read.

Ordered.

24 December  
1929

Ordered

On the recommendation of the Deputy Governor

That £55 be paid for sundry Bank Notes  
lost or as detailed in the Governor's Declaration Book;  
the vouchers relating thereto having been examined  
and security given to indemnify the Bank.

Letter from  
the Chancellor  
of the Exchequer  
applying for  
advances  
during the  
ensuing Quarter

The following letter from the Chancellor of  
the Exchequer having been submitted -

Treasury Chambers,  
Whitehall, S.W. 1  
December, 1929.

Gentlemen

I beg to request that you will have the  
"goodness to move your Court to consent to advance  
"during the ensuing Quarter such amounts as  
"may from time to time be required for the  
"Public Service, at such rates of interest as from  
"time to time be agreed.

"I propose that the advances shall be  
"made either on the credit of Ways and Means under  
"the authority of the Consolidated Fund Act or  
"Appropriation Act, or on the security of Treasury Bills,  
"according as may be arranged at the time of each  
"advance, and that the precise amount required  
"and the particular securities against which the  
"advance shall be made shall be agreed informally  
"on each occasion with the Bank, and be notified  
"officially to the Bank without delay by warrant  
"over the signature of two Lords.

I am,

Yours very faithfully,  
Philip Snowden

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

The



24<sup>th</sup> December 1929

Agreed to.

The Court agreed thereto.

minute of the  
Staff Committee  
recommending  
appointments etc

The following minute of the Staff Committee  
having been submitted-

Staff Committee  
20<sup>th</sup> December 1929.

"It was agreed to make the following  
"recommendations to the Committee of Treasury  
"for submission to the Court of Directors-

"That the following appointments be made-

"In the Chief Cashier's Office, to fill the  
"vacancy caused by the appointment of H.B.C.  
"Hemans as Principal of the Dividend Pay, and  
"Loans office-

"Alexander Stone, Assistant Principal in the  
"Discount Office, to be an  
"Assistant Chief Cashier.

"In the Discount Office, to fill the vacancy  
"caused by the appointment of Alexander Stone  
"as Assistant Chief Cashier-

"C.V. Franks, Chief Clerk in the Chief Cashier's  
"Office, to be Assistant Principal

"In the Chief Cashier's Office, consequent on the  
"appointment of C.V. Franks to be the Assistant  
"Principal in the Discount office-

"F.W.K. Laverack,	Second Clerk, to be Chief Clerk	
"C.A. Gunston,	a Senior Clerk, to be Second Clerk	
"D.W. Handell,	a Second Class Clerk, to be a Senior	
"G.J. Baxter,	a 4 <sup>th</sup> Class Clerk in the	} To be
"A.C. Trichard,	a 4 <sup>th</sup> Class Clerk in the	
"J.S. Beale,	an Assistant	3 <sup>rd</sup> Class
		Clerks.

24<sup>th</sup> December  
1929

"In the Private Drawing Office, to fill the  
"vacancy caused by the appointment of G. Farr  
"White as Agent at the Plymouth Branch -

"L. A. Gask, Deputy Principal in the Cashier's  
"Department to be Deputy Principal

"In the Cashier's Department, consequent on  
"the appointment of L. A. Gask as Deputy Principal  
"in the Private Drawing Office -

"E. L. Clared, a Superintendent to be a Deputy  
"Principal

"E. L. Garros, a Senior Clerk to be a Superintendent.

"J. C. Hunter, a 1<sup>st</sup> Class Clerk to be a Senior Clerk.

"In the Accountant's Department, consequent  
"on the retirement of S. D. B. James, a Principal,  
"and John Nichols, a Superintendent -

"H. J. Smith, a Deputy Principal to be a Principal

"A. S. Murray, an Assistant Principal in the  
"Chief Accountant's Correspondence  
"Office, to be a Deputy Principal.

"Hugh Conder, a Senior Clerk to be a Superintendent

"W. P. Tibbells, a 1<sup>st</sup> class Clerk to be a Senior Clerk.

"In the Chief Accountant's Office -

"J. H. Lane, a 2<sup>nd</sup> class Clerk to be a Senior Clerk.

"In the Chief Accountant's Correspondence Office

"Geoffrey Ballard, a Superintendent to be an  
"Assistant Principal (with  
"power to sign routine  
"letters for the Chief  
"Accountant").

"D. H. Allport, a Senior Clerk in the Chief  
"Accountant's Office, to be  
"a Superintendent.

"That

24<sup>th</sup> December  
1929

\* See Court Minutes  
of to-day's date

"That the payment of Charitable  
"Subscriptions by the Branches for the  
"year 1930 amounting to £256.14/- be  
"approved as shown in the accompanying  
"list."

"The Committee considered the case  
"of a Mr. Tyremonth, a 4<sup>th</sup> class Clerk in  
"the Cashier's department and Branches  
"working at the Liverpool Branch, who  
"was suspended by the Deputy Governor  
"on the 2<sup>nd</sup> instant for being absent  
"without leave. Tyremonth is still absent  
"and in view of the fact that his conduct  
"and reports have been unsatisfactory it  
"was agreed to recommend that he be  
"dismissed from the service of the Bank

"The Committee also considered the  
"case of Mrs Jackson, widow of the agent at  
"Plymouth who died on the 8<sup>th</sup> November.  
"Mrs Jackson is financially embarrassed  
"chiefly owing to the compulsory purchase  
"of a house at Newcastle by the late Mr.  
"Jackson when he was appointed Sub-Agent  
"in 1920. The sum of £985 was left on mortgage.  
"It has not been possible to find a purchaser  
"for the house and there remains a debt  
"of £510- owing in respect of the mortgage.  
"It was agreed to recommend that the  
"sum of 500 guineas be paid to Mrs Jackson  
"to enable her to discharge the outstanding  
"debt.

"The Committee had before them  
"the reports upon eight Probationary Women  
"Clerks appointed on the 2<sup>nd</sup> December 1927,  
"who are due for appointment to the  
"Permanent Staff

"The

24 December  
1929

"The Reports upon these clerks are  
 "satisfactory and they have been passed by  
 "the medical officers as eligible for the Bank. It  
 "was therefore agreed to recommend that they  
 "be appointed to the Permanent Staff of the  
 "Bank in accordance with the Regulations in  
 "force -

"From the 2<sup>nd</sup> December 1929

"Freda Jex

"Oliver Broughton Shorman

"Muriel Rose Abbott

"Evelyn Audrey Miriam Freeman

"Hora Kate Morgan

"Kathleen Honey

"Helen Alderman

"Margaret Joyce Billinge (Manchester)

"C. W. Harver"

Agreed to

The Court agreed thereto

The Quarterly Report of the Staff Committee  
 on Payments made during the Quarter etc. was  
 submitted

Minute of the  
 Committee of  
 Treasury  
 recommending  
 the granting  
 of a pension

The following minute of the Committee  
 of Treasury having been read -

"Committee of Treasury,  
 "24<sup>th</sup> December, 1929.

"It was agreed to recommend to the  
 "Court of Directors that a Pension of £333 a year  
 "be granted during pleasure and in accordance  
 "with the scale from the 1<sup>st</sup> January

"inclusive

2d December  
1929

"inclusive to Charles H Roud, Oversees of  
"the Printing Section, St. Luke's Printing  
"works."

Agreed to

The Court agreed thereto.

minutes of the  
Committee on  
St. Luke's  
recommending  
the appointment  
of an Oversees

The following minute of the Committee  
on St. Luke's having been read -

"Committee on St. Luke's,  
"20<sup>th</sup> December, 1929

"It was agreed to recommend to  
"the Committee of Treasury for submission  
"to the Court of Directors that the following  
"appointments be made -

"To fill the vacancy caused by the  
"retirement of C. H. Roud, Oversees of the  
"Printing Section

"A. S. Marshall, Deputy Oversees to be  
"Oversees with the Salary  
"of £850 a year attaching  
"to the post. To take effect  
"from the 1<sup>st</sup> January  
"1930 inclusive.

"A. Whitworth."

Agreed to

The Court agreed thereto.

A Report from Mr. Whigham was read  
stating that he had taken in the Out Cash  
this day and had found it right.

Recd.  
sum

# A Court of Directors at the Bank,

on Thursday, the 2<sup>nd</sup> January, 1930.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.A.	Cecil Luttock, Esq.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Sir John Gordon Naine, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Aughton, K.B.E.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	Frank Cyril Sparks, Esq.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq.	Robert Wallace, Esq.
Charles Jocelyn Hambro, Esq.	Walter Kennedy Whigham, Esq.
Sir Robert Moresworth Kinderley, K.B.E.	and
The Hon. Roland Dudley Kilson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

The

2<sup>nd</sup> January, 1930.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
a Pension.

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

" Committee of Treasury,  
" 1<sup>st</sup> January, 1930.

" The Committee had before them  
" a letter from Miss M. B. A. Peters, an  
" Auxiliary Woman Clerk, tendering her  
" resignation from the service of the Bank  
" on account of ill-health. Miss Peters  
" has been absent since the 6<sup>th</sup> May last  
" and in the opinion of the Bank Medical  
" Officer, it is doubtful whether she will  
" again be fit to resume work at the  
" Bank.

" It was agreed to recommend  
" to the Court that Miss Peters'  
" resignation be accepted as from the  
" 31<sup>st</sup> January and that she be granted  
" a Pension of £36 a year during  
" pleasure and in accordance with  
" the scale from the 1<sup>st</sup> February next  
" inclusive."

Agreed to.

The Court agreed thereto.

The following proposals as to the  
procedure to be adopted for an  
Examination of Candidates for Probationary  
Male Clerkships having been submitted  
by the Deputy Governor —

" Proposals as to the conditions to govern  
" an Examination for Probationary  
" Clerkships in February 1930.

Number.

2<sup>nd</sup> January, 1930

"Number of vacancies to be filled	20.
"Estimated number of Candidates "required to fill these vacancies	39.
"Candidates already interviewed "and accepted	<u>11.</u>
"Candidates required	<u>28.</u>

"To supply these Candidates it is  
"suggested —

- "(1) That the Governors be each entitled to  
"put forward two Candidates and each  
"Director be entitled to put forward one  
"Candidate.
- "(2) That every Candidate be first interviewed  
"by the Secretary who will then inform  
"the Director concerned as to the suitability  
"of his Candidate.
- "(3) That any Director whose Candidate  
"fails to pass the interview or subsequent  
"Medical Examination be permitted to put  
"forward a further Candidate for inclusion  
"in this Examination.
- "(4) That, in the event of a Director having  
"no Candidate available, the vacancy so  
"arising be at the disposal of the other  
"Members of the Court by arrangement  
"amongst themselves.
- "(5) That the Examination be held, if possible  
"on the 25<sup>th</sup> and 26<sup>th</sup> February and that  
"Candidates be instructed to attend at  
"the Secretary's Office for the necessary  
"interview not later than the end of  
"January."

Approved.

Ray  
26/1

The Court approved thereof.



# A Court of Directors at the Bank

on Thursday, the 9<sup>th</sup> January, 1930.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	The Hon Roland Dudley <sup>Nelson,</sup> D.S.O., M.C.
Sir Alan Garrett Anderson, K.B.E.	Cecil Lubbock, Esq.
Sir Basil Phillott Blachett, <sup>K.C.B.,</sup> <sup>K.C.S.I.</sup>	Sir John Gordon Nairne, Bart.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Lord Cullen of Ashbourne, K.B.E.	Frank Cyril Sparks, Esq.
Sir Andrew Rae Duncan.	Henry Alexander Trotter, Esq.
Kenneth Goschen, Esq.	Robert Wallace, Esq.
Edward Charles Grenfell, Esq., M.P.	Walker Kennedy Whigham, Esq.
Charles Jocelyn Hambro, Esq.	and
Sir Robert Molesworth Kinderley, <sup>G.B.E.</sup>	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered.

9<sup>th</sup> January, 1930

## Ordered

On the recommendation of the Governor

Bank Notes  
lost, &c.

That £40 be paid for sundry Bank Notes lost &c., 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 had audited the Securities in the Treasury contained in Drawers Nos. 3A and 7 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

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

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of two  
pensions.

" Committee of Treasury,  
" 8<sup>th</sup> January, 1930.

" It was agreed to recommend to  
" the Court of Directors that Pensions be  
" granted during pleasure and in  
" accordance with the scale to the  
" following persons, viz: —

" Alfred Francis, a Parlour Messenger, who  
" is 62 years of age and  
" will complete 32 years'  
" service on the 20<sup>th</sup> instant,  
" £142:6:4 a year from the  
" 1<sup>st</sup> March inclusive.

" G. H. Dawson,

9<sup>th</sup> January, 1950.

"G. H. Dawson, a Senior Clerk in the  
"Security Paper Store, age  
"63 years who has completed  
"45 years' service, £483:6:8  
"a year from the 1<sup>st</sup> April  
"next inclusive."

Agreed to.

The Court agreed thereto.

Rel<sup>d</sup>  
sum

# A Court of Directors at the Bank

on Thursday, the 16<sup>th</sup> January, 1930.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Alan Garnett Anderson, K.B.E.	Sir John Gordon Nairne, Bart.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Hon. Alexander Shaw.
Sir Andrew Rae Duncan.	Sir Josiah Charles Stamp, G.B.E.
Kenneth Goocher, Esq.	Frank Cyril Jarks, Esq.
Edward Charles Grenfell, Esq., M.P.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Robert Wallace, Esq.
Sir Robert Molesworth Kinderley, G.B.E.	Walter Kennedy Whigham, Esq.
The Hon. Roland Dudley Kitson, D.S.O., M.C.	and
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered.

16<sup>th</sup> January, 1930.

Ordered

On the recommendation of the  
Governor

A Bank Note  
burnt.

That £5 be paid for a Bank Note  
believed to have been burnt, 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 Sir Robert Kinderley  
was read stating that he had audited the  
Securities at the Law Courts Branch  
comprised in Sections Nos. 29 and 41 and  
had <sup>found</sup> the said Securities in the safe custody  
of the Agent.

A Report from Mr Booth was read  
stating that he had audited the Securities  
at the Western Branch comprised in  
Sections Nos. 20 and 29 and had found  
the said Securities in the safe custody  
of the Agent.

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

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of a pension.

" Committee of Treasury,  
" 15<sup>th</sup> January, 1930.

" The Committee had before them a  
" letter from Reginald Youlton, a 1<sup>st</sup> Class  
" Clerk in the Bank Stock Office, in which  
" he asked to be allowed to retire from  
" the Service on the 21<sup>st</sup> April next.

" Youlton.

16<sup>th</sup> January, 1930.

"Youlton is 61 years of age and will  
 "complete 42 years' service on the 19<sup>th</sup> April.  
 "It was agreed to recommend that his  
 "resignation be accepted and that he be granted  
 "a pension of £419:17:4 a year during  
 "pleasure and in accordance with the scale  
 "from the 22<sup>nd</sup> April inclusive."

Agreed to.

The Court agreed thereto.

RAJ  
 Secy

# A Court of Directors at the Bank

on Thursday, the 23<sup>rd</sup> January, 1930.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
 Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. Cecil Lubbock, Esq.  
 Sir Alan Garrett Anderson, K.B.E. Sir John Gordon Cairne, Bart.  
 Sir Basil Phillott Blackett, K.C.B., K.C.S.I. Robert Lydston Newman, Esq.  
 George Macaulay Booth, Esq. Edward Robert Peacock, Esq.  
 Lord Cullen of Ashbourne, K.B.E. The Hon. Alexander Shaw.  
 Sir Andrew Rae Duncan. Sir Josiah Charles Stamp, G.B.E.  
 Kenneth Goschen, Esq. Frank Cyril Hawks, Esq.  
 Edward Charles Grenfell, Esq., M.P. Henry Alexander Trotter, Esq.  
 Charles Jocelyn Hambro, Esq. Robert Wallace, Esq.  
 Sir Robert Molesworth Kindersley, G.B.E. Walter Kennedy Whigham, Esq.  
 The Hon. Roland Dudley Kitson, D.S.O., M.C. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

23<sup>rd</sup> January, 1930.

## Ordered

On the recommendation of the Governor

Bank Notes  
burnt.

That £15 be paid for Bank Notes believed to have been burnt, as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

The Deputy Governor reported the appointment of a Probationary Woman Clerk.

The following Minute of the Staff Committee having been submitted —

Minute of the  
Staff Committee  
recommending  
appointments,  
etc.

Staff Committee,  
" 20<sup>th</sup> January, 1930.

"It was agreed to make the following recommendations to the Committee of Treasury, for submission to the Court of Directors —

"That the following appointments be made —

" In the Treasury

" To fill the vacancy caused by the retirement of V. G. Biscoe, a Cashier —

" H. E. Herbert, a sub-Cashier to be a Cashier.

" J. E. Warren, a 1<sup>st</sup> Class Clerk in the Cashier's Department to be a Sub-Cashier.

" In the Cashier's Department

" To fill the vacancy caused by

" the



23<sup>rd</sup> January 1930.

"caused by the retirement of J. B. Kempe,  
- Deputy Principal of the In-Tellers' Office —  
"Edward Daniell, a Senior Clerk to  
" "be an Assistant Principal

" At the Manchester Branch

" To fill the vacancy caused by the  
" death of G. B. Woollard —

" G. H. Simpson, a 1<sup>st</sup> Class Clerk (Star)  
" to be a Senior Clerk.

" At the Birmingham Branch

" J. J. Coates } 4<sup>th</sup> Class Clerks in  
" and } the Cashier's  
" A. R. Gutchfield } Department and  
" Branches to be 4<sup>th</sup>  
" Class Clerks.

" That Maurice Oxenbould, a 3<sup>rd</sup>  
" Class Clerk in the Secretary's Office, be  
" re-transferred to the Accountants' Department

" That revised regulations relating  
" to the employment etc. of Posters, Pickers  
" and Stampers of Bank Notes be approved

" E. M. Harvey."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending the  
appointment of  
General Courts for  
a Dividend and  
for the election of  
Governors and  
Directors for the  
year ensuing.

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

" Committee of Treasury,  
" 22<sup>nd</sup> January, 1930.

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

" That the Half-Yearly Accounts

" be

23<sup>rd</sup> January, 1930.

"be brought before the Court of Directors on  
"Thursday, the 13<sup>th</sup> March.

"That a General Court to consider of  
"a Dividend (which will also be a Half-yearly  
"General Court) be held at the Bank on  
"Thursday, the 20<sup>th</sup> March next at 12 o'clock.

"That with a view to the preparation  
"of a Dividend the Balance of the Stock  
"Ledgers of Bank Stock be taken on the  
"night of Thursday, the 20<sup>th</sup> March, and  
"that the Dividend Warrants be delivered on  
"Saturday, the 5<sup>th</sup> April.

"That a General Court for the  
"Election of Governor and Deputy Governor  
"for the ensuing year be appointed for  
"Tuesday, the 8<sup>th</sup> April, and for the Election  
"of Directors for Wednesday, the 9<sup>th</sup> April,  
"from 11 a.m. to 4 p.m. each day."

Agreed to.

The Court agreed thereto.

N. K. Burn, a Woman Clerk, had leave  
at her request to quit the Service of the  
Bank as from the 21<sup>st</sup> February.

Rel'd.  
Secy.

# A Court of Directors at the Bank

on Thursday, the 30<sup>th</sup> January, 1930.

Present:—

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Basil Phillott Blackett, <sup>K.C.B.</sup> <sub>K.C.S.I.</sub>	Sir John Gordon Nairne, Bart.
George Macaulay Booth, Esq.	Robert Lydston Newman, Esq.
Lord Cullen of Ashbourne, K.B.E.	Edward Robert Peacock, Esq.
Kenneth Goochen, Esq.	The Hon. Alexander Shaw.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Marks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.
Sir Robert Molesworth Kindersley, <sup>O.B.E.</sup>	Robert Wallace, Esq.
The Hon. Roland Dudley <sup>Kilson</sup> <sub>D.S.O., M.C.</sub>	Walter Kennedy Whigham, Esq.
Acil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered.

30<sup>th</sup> January, 1920.

Ordered

On the recommendation of the Deputy Governor

Bank Notes  
lost, &c.

That £30 be paid for sundry Bank Notes lost &c., as detailed in the Governor's Declaration Book; the vouchers relating thereto having been examined and security given to indemnify the Bank.

*Exp*  
A Report from M<sup>r</sup> Whitworth was read stating that he had taken in the Out Cash on the 27<sup>th</sup> instant and he had found it right.

*Exp*  
A Report from M<sup>r</sup> Hambro was read stating that he had <sup>audited</sup> ~~read~~ the Securities at the Law Courts Branch comprised in Sections Nos. 40 and 83 and had found the said Securities in the safe custody of the Agent.

The following Report of the Staff Committee having been submitted —

Report of  
the Staff  
Committee  
on the  
Accountants  
and Cashier's  
Departments  
&c.

"The Staff Committee

"Report to the Committee of Treasury for  
"submission to the Court of Directors

"That they have examined the  
"Principals of the various Offices in the  
"Accountants' and Cashier's Departments  
"and the Superintendent of Women Clerks,  
"all of whom reported favourably on

"the

30<sup>th</sup> January 1930.

"The conduct and attendance of the Clerks  
"generally and on the execution of the  
"business during the Quarter.

"The deficiencies in Cash during  
"the period at the Head Office amounted  
"to £6:13:6 and the money over to  
"13<sup>s</sup>/6<sup>d</sup> making a net loss of £6; at the  
"Branches the deficiencies amounted to  
"£18:10:1 and the money over to £7:18:9  
"making a net loss of £10:11:4.

"Pursuant to an Order of Court  
"of the 15<sup>th</sup> December 1870, the Committee  
"have further to report that Arthur  
"George Rowlett, Principal of the Dividend  
"Office, and Lewis Moorsem Coles, Chief  
"Clerk at the Liverpool Branch, will  
"attain the age of 65 years on the 22<sup>nd</sup>  
"February and the 31<sup>st</sup> March respectively.

"27<sup>th</sup> January, 1930.

"H. A. Trotter."

Approved.

The Court approved thereof.

The following Report of the Committee  
of Treasury having been read —

Report of the  
Committee of  
Treasury in  
regard to  
Dr. O. M. W. Sprague  
and Professor  
Henry Clay.

"Committee of Treasury,  
"29<sup>th</sup> January, 1930.

"The Committee of Treasury report  
"to the Court of Directors that Dr. O. M. W.  
"Sprague, Professor of Banking and  
"Finance at Harvard University, has  
"agreed to take up the work in  
"connection

30<sup>th</sup> January, 1930

"connection with Central Banking shortly to  
 "be relinquished by M<sup>r</sup> W. W. Stewart and  
 "that the following are the terms of his  
 "engagement —

"The appointment, subject to his health,  
 "will be whole-time employment for a period  
 "of 5 years from the 1<sup>st</sup> July next with a  
 "remuneration of £7,000 a year, payable  
 "quarterly, with an addition of £500 a year  
 "as compensation for the pension rights he  
 "will surrender in respect of his appointment  
 "at Harvard University.

"He will receive no pension and  
 "his remuneration will be subject either to  
 "British or United States Income Tax. If he  
 "is liable to this Tax in the United States  
 "the Bank will refund to him the amount  
 "of his British Income Tax.

"The Committee have further to  
 "report that Professor Henry Clay, who is  
 "Professor of Social Economics in the  
 "University of Manchester, has accepted an  
 "appointment on the following terms to carry  
 "out for the Securities Management Trust  
 "the organisation and direction of economic  
 "research into the industry of this Country.

"The appointment, subject to his  
 "health, will be whole-time employment for  
 "a period of 5 years from the 1<sup>st</sup> January  
 "1930 with a salary of £3,000 a year,  
 "payable quarterly, with an addition of  
 "£500 a year as compensation for his  
 "University insurance or pension arrangements.

"He will receive no pension and  
 "Income and other Taxes will be borne by  
 "him.

"He will be provided with the  
 "necessary accommodation, staff, &c.

"During

30<sup>th</sup> January, 1930.

"During the period of his engagement  
 "he will take up no Directorships, except  
 "with the consent of the Chairman of  
 "the Securities Management Trust or at  
 "his request."

Approved.

The Court approved thereof.

The Minutes of a Meeting of the  
 Advisory Council of Directors and Staff  
 held on the 29<sup>th</sup> October 1929 were laid  
 before the Court.

The following had leave at their  
 requests to quit the service of the Bank—

C. L. Wood, an Assistant, as from the 25<sup>th</sup> instant

R. M. Rae, a Woman Clerk, as from the 28<sup>th</sup> February

R.M.R.

S.E.T.

# A Court of Directors at the Bank

on Thursday, the 6<sup>th</sup> February, 1930.

## Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
 Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	Sir John Gordon Naime, Bart.
Sir Alan Garrett Anderson, K.B.E.	Robert Lydston Newman, Esq.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Edward Robert Peacock, Esq.
George Macaulay Booth, Esq.	The Hon. Alexander Shaw.
Lord Cullen of Ashbourne, K.B.E.	Sir Josiah Charles Stamp, G.B.E.
Kenneth Goschen, Esq.	Frank Cyril Starks, Esq.
Edward Charles Grenfell, Esq. M.P.	Henry Alexander Trotter Esq.
Charles Jocelyn Hambro, Esq.	Robert Wallace, Esq.
Sir Robert Moleworth Kinderley, G.B.E.	Walter Kennedy Whigham, Esq.
The Hon Roland Dudley Nelson, D.S.O., M.C.	and
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.



6<sup>th</sup> February, 1930.

It was proposed by the Governor

That the Rate of Discount on Bills not having more than 95 days to run be reduced from 5 to 4½ per cent.

And the Question being put thereon

The same was carried.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Governor.

Bank Notes  
lost, &c.

That £25 be paid for Sundry Bank Notes lost &c., 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 had audited the Securities in the Treasury contained in Drawers Nos. 38 and 47<sup>B</sup> and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

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

" Committee

6<sup>th</sup> February, 1930.

Minute of the  
Committee of  
Treasury in  
regard to the  
rate of interest  
to be allowed  
to the Bank  
Provident Society  
on deposits by  
members for  
the ensuing  
year.

" Committee of Treasury,  
" 5<sup>th</sup> February, 1930.

"It was agreed to recommend to the Court  
" of Directors that the rate of interest to be  
" allowed by the Bank to the Bank Provident  
" Society on Deposits by Members be continued  
" for the ensuing year at the rate of  $3\frac{1}{2}$  % free  
" of Income Tax."

Agreed to.

The Court agreed thereto.

Letter from  
Messrs  
Freshfields,  
Leese & Munns  
with Petition  
against a  
Metropolitan  
Railway Bill.

The following letter from Messrs.  
Freshfields Leese & Munns having been read—

" New Bank Buildings,  
" 31 Old Jewry, (E.C.2.)

" 6<sup>th</sup> February, 1930.

" Dear Sir,

" Wembley Sports Ground.  
" Metropolitan Railway Bill.

" As arranged on the telephone  
" yesterday, we enclose a copy of the  
" Metropolitan Railway Bill affecting the Bank's  
" Wembley Sports Ground, together with a print  
" copy extract from the deposited plans showing  
" how the proposed Railway will cut through  
" the Bank's land.

" We also enclose a small tracing  
" showing the Bank's land coloured pink, the  
" proposed Railway cutting through and the  
" neighbouring Sports Grounds.

" Please return the copy Bill and  
" plans to us.

" We

6<sup>th</sup> February, 1930.

" We are, dear Sir,

" Yours faithfully

" Freshfields Leese &amp; Munns.

" The Secretary,

" Bank of England.

" E. C."

Approved.

The Court approved thereof of and

Ordered

That the document in question be  
Sealed with the Common Seal of the Bank.

J. M. Butler, a Woman Clerk, had leave  
at her request to quit the service of the  
Bank as from the 28<sup>th</sup> February.

Rel<sup>ly</sup>.  
Secy.

# A Court of Directors at the Bank

on Thursday, the 13<sup>th</sup> February, 1930.

## Present:—

Rt Hon Montagu Collet Norman, D.S.O., Governor.  
 Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	Cecil Lubbock, Esq.
Sir Alan Garrett Anderson, K.B.E.	Sir John Gordon Cairne, Bart.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Robert Lydston Newman, Esq.
George Macaulay Booth, Esq.	Edward Robert Peacock, Esq.
Lord Cullen of Ashbourne, K.B.E.	The Hon Alexander Shaw.
Sir Andrew Rae Duncan.	Sir Josiah Charles Stamp, G.B.E.
Edward Charles Grenfell, Esq., M.P.	Frank Cyril Jinks, Esq.
Charles Jocelyn Hambro, Esq.	Robert Wallace, Esq.
Sir Robert Moleworth Kinderley, G.B.E.	Walter Kennedy Whigham, Esq.
The Hon. Roland Dudley Kitson, D.S.O. M.C.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

The Deputy

13<sup>th</sup> February, 1930.

The Deputy Governor reported the appointment of four Probationary Women clerks.

M<sup>r</sup> Whitworth reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of M<sup>r</sup> Kilson, Sir Gordon Nairne and himself to a Petition against a Metropolitan Railway Bill.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
two donations

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

"Committee of Treasury.  
" 12<sup>th</sup> February, 1930

"It was agreed to recommend to the Court of Directors that the following donations be granted, viz:—

"The Brompton Hospital for Consumption, £105

"The Royal Hospital and Home for  
"Incurables, Putney. £105."

Agreed to.

The Court agreed thereto.

A. L. Bower, a Woman Clerk, had leave at her request to quit the service of the Bank as from the 6<sup>th</sup> March.

The following

13<sup>th</sup> February, 1930Minute of the  
Staff Committee  
recommending  
appointments.

The following Minute of the Staff  
Committee having been read —

" Staff Committee  
" 10<sup>th</sup> February, 1930.

"It was agreed to recommend to the  
" Committee of Treasury for submission to the  
" Court of Directors —

"That the following appointments be  
" made, viz.,

In the Secretary's Office

To fill the vacancy caused by the  
" appointment of R. V. N. Wiggins to the Sub-  
" agency at Manchester —

" R. O. Mills, Chief Clerk, to be the Assistant  
" Secretary.

" Hugh Wheeler, Senior Clerk, to be Chief  
" Clerk and to act as  
" Secretary of the Bank  
" Provident Society.

" A. W. C. Dascombe, a 1<sup>st</sup> Class Clerk, to be  
" a Senior Clerk.

" L. G. Pearce, a 4<sup>th</sup> Class Clerk in the  
" Accountants' Department, to  
" be a 3<sup>rd</sup> Class Clerk.

"It was also agreed to recommend  
" that W. M. Acres, a 1<sup>st</sup> Class Clerk in the  
" Branch Banks Office with a Salary equal  
" to that of a Superintendent, who has been  
" attached to the Secretary's Office while  
" employed on the " Social History of the Bank",  
" be appointed an Assistant Principal attached  
" to the Office.

"His work to include —

"The compilation and maintenance of—

"A General

15<sup>th</sup> February, 1930.

- " a General Card Index of the decisions
- " of the Governors, Court of Directors, Committees, &c.
- " a special Card Index for the Committee
- " of Treasury.
- " a Catalogue of Museum exhibits,
- " Silver, Furniture, &c.
- " General supervision of the Reference
- " and Director's Libraries, Silver, Furniture, &c.
- " The preparation, in conjunction with
- " Messrs Freshfields, of a new Edition of
- " the Charters, By-Laws and Statutes
- " in force.

" E. M. Harvey "

Agreed to.

The Court agreed thereto.

# A Court of Directors at the Bank

on Thursday, the 20<sup>th</sup> February, 1930.

## Present:—

The Rt Hon Montagu Collet Norman, D.S.O., Governor  
Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G.	Cecil Lubbock, Esq.
Sir Basil Phillott Blackett, K.C.S., K.C.S.I.	Sir John Gordon Nairne, Bart.
George Macaulay Booth, Esq.	Robert Lydston Neuman, Esq.
Lord Cullen of Ashbourne, K.B.E.	Edward Robert Peacock, Esq.
Sir Andrew Rae Duncan.	Sir Josiah Charles Stamp, G.B.E.
Kenneth Goschen, Esq.	Frank Cyril Starks, Esq.
Charles Jocelyn Hambro, Esq.	Henry Alexander Trotter, Esq.
Sir Robert Moleworth Kinderley, G.B.E.	Robert Wallace, Esq.
The Hon Roland Dudley Wilson, D.S.O., M.C.	Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers,  
&c., was read.

Ordered.



20<sup>th</sup> February, 1930

## Ordered

On the recommendation of the Governor

Bank Note burnt.

That £5 be paid for a Bank Note believed to have been burnt, 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 had audited the Discounted Bills held in the Bill Office maturing on the 20<sup>th</sup> February, the 7<sup>th</sup> March and the 22<sup>nd</sup> March 1930 and had satisfied themselves that the said Bills were in the safe custody of the Principal of the Bill Office.

The following Minute of the Committee on Advances and Discounts having been read —

Minute of the Committee on Advances and Discounts recommending the adoption of a revised form of application for Advances against the deposit of Title Deeds.

"Committee on Advances and Discounts

"12<sup>th</sup> February, 1930.

"It was agreed to recommend to  
"the Committee of Treasury for submission  
"to the Court of Directors that the accompan-  
"ying revised form of application for  
"Advances against the deposit of Title Deeds,  
"which has been approved by Messrs Freshfields,  
"Leese and Munns, be adopted

"E.C. Grenfell,"  
The

20<sup>th</sup> February, 1930

Agreed to.

The Court agreed thereto.

Report of the  
Committee on  
Advances and  
Discounts on  
the business  
of the Bank  
during the  
past year  
in regard to  
advances  
and Discounts  
etc.

The following Report of the Committee on  
Advances and Discounts having been submitted—

"The Committee on Advances and Discounts

"Report to the Committee of Treasury for  
"submission to the Court of Directors—

"That they have examined the  
"Statement of the Discount Operations and  
"Advances on Bills at the Head Office and  
"Branches for the past year; for full  
"particulars they refer to the detailed  
"statements accompanying this Report which  
"can be seen at any time in the Secretary's  
"Office.

"Those figures which the Committee  
"think will be of the most interest to the  
"Court are laid upon the table.

"The Committee have reviewed the  
"limits granted to the Discount Companies  
"and Brokers and recommend that the  
"following limits be raised:—

"Brooklebank, Hoare and Brown from 5 to 10  
"Gillett Bros. Discount Co. Ltd. from 7 to 10  
"Jessel Joyntee and Co. from 3 to 5.

"E. C. Grenfell."

Approved.

The Court approved thereof.

The following

20<sup>th</sup> February, 1930.

Minute of the  
Committee on  
St Luke's  
recommending  
an appointment.

The following Minute of the Committee  
on St. Luke's having been submitted —

" Committee on St. Luke's  
" 7<sup>th</sup> February, 1930.

"It was agreed to make the  
" following recommendation to the Committee  
" of Treasury for submission to the Court  
" of Directors —

"That the following appointment be  
" made as from the 1<sup>st</sup> March 1930 —

"In the Security Paper Store to fill the  
" vacancy caused by the transfer of  
" S.W. Woodroffe to the Principal Supervisor's  
" Office:—

" C.H. Bolingbroke, a 3<sup>rd</sup> Class Clerk in  
" the Accountant's Department  
" to be a 3<sup>rd</sup> Class Clerk.

" A. Whitworth,

" Staff Committee,  
" 17<sup>th</sup> February, 1930.

"It was agreed to concur in the  
" foregoing recommendation."

Agreed to.

The Court agreed thereto

The following Report of the  
Committee on St. Luke's having been submitted—

" The Committee on St. Luke's

" Report.

Report of the  
Committee on  
St Luke's on Annual  
Reports on Clerical  
Staff at St. Luke's  
Printing Works,  
cc.

20<sup>th</sup> February, 1930.

"Report to the Committee of Treasury for  
"Submission to the Court of Directors—

"That they have had before the Annual  
"Reports upon the Administrative Staff of the  
"Security Paper Store and the Permanent  
"Clerical Staff at St. Luke's, which are in  
"all cases satisfactory.

They recommend that the following  
"promotions be made in accordance with  
"the terms of the 1926 Scheme of Salaries:—

"Security Paper Store.

"N. L. Ingerthorp, a 2<sup>nd</sup> Class Clerk to  
"be a 1<sup>st</sup> Class Clerk.

"C. J. Coggin, a 4<sup>th</sup> Class Clerk to be a  
"3<sup>rd</sup> Class Clerk.

"In the Principal Supervisor's Office.

"That the undermentioned Clerk be  
"granted special promotion, viz:—

"L. G. F. Bond, a 2<sup>nd</sup> Class Clerk to be  
"1<sup>st</sup> Class Clerk.

"The foregoing appointments to date  
"from the 1<sup>st</sup> March 1930.

"A. Whitworth.

"7<sup>th</sup> February, 1930."

approved.

The Court approved thereof.

The following Minute of the Staff  
Committee having been submitted—

Minute of the  
Staff  
Committee  
recommending  
appointments.

"Staff Committee,

"17<sup>th</sup> February, 1930.

"It was agreed to make the <sup>following</sup> <sup>^</sup>

"recommendations

20<sup>th</sup> February, 1930

"recommendations to the Committee of  
 "Treasury for submission to the Court of  
 "Directors —

"That the following appointments  
 "be made —

"In the Audit Department consequent  
 "on the Order of Court of the 21<sup>st</sup> November  
 "1929 authorising an increase in the  
 "number of Fixed Clerks in the Department  
 "from 8 to 10 —

"B. F. Roycroft, a 4<sup>th</sup> Class Clerk in  
 "the Cashier's Department  
 "and Branches to be a  
 "3<sup>rd</sup> Class Clerk - Costing  
 "Section.

"E.W. Nichol, a 4<sup>th</sup> Class Clerk in the  
 "Cashier's Department and  
 "and Branches to be a  
 "3<sup>rd</sup> Class Clerk.

"In the Discount Office —

"C. J. R. Bonavia, a 4<sup>th</sup> Class Clerk in  
 "the Cashier's Department  
 "and Branches to be a  
 "3<sup>rd</sup> Class Clerk.

"In the Women Clerks' Department —

"E. J. Hardiman } 3<sup>rd</sup> Grade Shorthand  
 "and } Typists to be 2<sup>nd</sup>  
 "P. M. Collier } Grade Shorthand  
 "Typists.

"The foregoing appointments to date  
 "from the 1<sup>st</sup> March, 1930, inclusive.

"In the Cashier's Department to  
 "fill the vacancy caused by the  
 "appointment of Edward Daniell as  
 "an Assistant Principal —

"E. N. Haig-Brown, a 1<sup>st</sup> Class Clerk to  
 "be a Senior Clerk.

"The Committee

20<sup>th</sup> February, 1930

"The Committee had before them the  
"Reports upon two Probationary Women Clerks  
"viz:—

"I appointed on the 28<sup>th</sup> October 1927—

"Ida Margaret Kellow

"whose appointment to the Permanent Staff  
"was withheld in October last pending the  
"receipt of a fuller Report.

"I appointed on the 7<sup>th</sup> February 1928.

"The Reports upon these Clerks are  
"satisfactory and they have been passed  
"by the Bank Medical Officer as eligible  
"for the Bank. It was therefore agreed to  
"recommend that they be appointed to the  
"Permanent Staff of the Bank as from the  
"dates specified in accordance with the  
"Regulations in force:—

"From the 28<sup>th</sup> January 1930.

"Ida Margaret Kellow

"From the 7<sup>th</sup> February 1930.

"Rachel Norah Routly (Liverpool)

"E. M. Harvey."

Agreed to.

The Court agreed thereto.

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

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of two  
pensions.

"Committee of Treasury,  
19<sup>th</sup> February, 1930.

"It was agreed to recommend to the  
"Court of Directors that Pensions be  
"granted during pleasure and in  
"accordance with the scale to the  
"following persons—

"A. G. Rowlett

20<sup>th</sup> February, 1930.

- "A. G. Rowlett, Principal in the Dividend Office.  
 " Age 65 on the 22<sup>nd</sup> instant.  
 " £910: 15:- a year from the  
 " 23<sup>rd</sup> February inclusive.  
 " N. E. Symes, Superintendent at the Liverpool  
 " Branch. Age 60 years on the  
 " 17<sup>th</sup> April. £475: 4: 4 a year  
 " from the 1<sup>st</sup> June next inclusive."

Agreed to.

The Court agreed thereto.

Minute of the  
 Committee of  
 Treasury  
 recommending  
 the opening of  
 a foreign  
 account.

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

" Committee of Treasury,  
 " 19<sup>th</sup> February, 1930.

"It was agreed to recommend to  
 "The Court of Directors that permission  
 "be granted for an Account to be opened  
 "in the name of the Grand Duchess  
 "Olga Alexandrovna at present resident  
 "in Copenhagen."

Agreed to.

The Court agreed thereto.

Repts  
 1.1.30  
 1.1.31

# A Court of Directors at the Bank

on Thursday, the 27<sup>th</sup> February, 1930.

Present:—

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Charles Stewart Addis, K.C.M.G. Robert Lydston Newman, Esq.

Sir Alan Garrett Anderson, K.B.E. Edward Robert Peacock, Esq.

Sir Basil Phillott Blackett, K.C.B., K.E.S.I. The Hon. Alexander Shaw.

George Macaulay Booth, Esq. Frank Cyril Starks, Esq.

Lord Cullen of Ashbourne, K.B.E. Henry Alexander Trotter, Esq.

Sir Andrew Rae Duncan. Robert Wallace, Esq.

The Hon Roland Dudley Wilson, D.S.O., M.C. Walter Kennedy Whigham, Esq.

Cecil Lubbock, Esq. and

Sir John Gordon Nairne, Bart. Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c, was read.

Ordered



27<sup>th</sup> February, 1930.

Ordered

On the recommendation of the  
Deputy Governor

Bank Notes  
lost, &c.

That £15 be paid for Bank Notes  
lost, &c., 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 M<sup>r</sup> Wallace was read  
stating that he had taken in the Out  
Cash on the 21<sup>st</sup> instant and had  
found it right.

A Report from M<sup>r</sup> Starks was read  
stating that he had audited the  
Securities at the Western Branch  
comprised in Sections Nos. 24 and 45 and  
had found the said Securities in the  
safe custody of the Agent.

The following Minute of the  
Committee on St. Luke's having been read—

Minute of the  
Committee on  
St. Luke's  
recommending  
an appointment.

" Committee on St. Luke's,  
" 21<sup>st</sup> February, 1930.

"It was agreed to recommend to  
" the Committee of Treasury for submission to  
" the Court of Directors that the following  
" appointment be made—

"In the Printing Section to fill the  
" vacancy caused by the promotion of

" a. G. Marshall

17<sup>th</sup> February, 1930.

" A G. Marshall to be Overseer —

" H. L. Baker, Head Foreman, Dividend Rooms,  
 " to be Deputy Overseer with the  
 " Salary of £640 a year attaching  
 " to the post.

" A. Whitworth "

Agreed to.

The Court agreed thereto.

The following Minute of the Staff  
 Committee having been submitted —

Minute of  
 the Staff  
 Committee  
 recommending  
 promotions  
 and  
 increases of  
 Salary under  
 the 1926  
 Scheme of  
 Salaries.

Staff Committee,

17<sup>th</sup> February, 1930.

" It was agreed to make the following  
 " recommendations to the Committee of Treasury  
 " for submission to the Court of Directors —

" That the following promotions be made  
 " in accordance with the terms of the 1926  
 " Scheme of Salaries —

In the Accountants' Department.

" C. A. R. Kennedy  
 " C. H. Sturdy  
 " P. M. V. Colombe  
 " C. E. Vickers  
 " G. C. Kidd

2<sup>nd</sup> Class Clerks to be  
 1<sup>st</sup> Class Clerks.

" J. H. Westrup,

a 3<sup>rd</sup> Class Clerk to be  
 a 2<sup>nd</sup> Class Clerk.

" E. W. G. Carley.

27<sup>th</sup> February, 1930.

" E. W. G. Carley  
 " L. C. Moody  
 " A. S. Hann  
 " H. W. Sotton  
 " R. C. Bendhead  
 " S. A. Belsham  
 " W. W. Butcher  
 " W. J. Johnson  
 " A. E. King  
 " L. D. Warne  
 " S. W. A. Hawker  
 " R. S. Peake  
 " K. S. Buck  
 " I. V. Minett  
 " A. B. Calvey  
 " R. G. Dallaway  
 " J. G. Earl  
 " R. S. Archer  
 " J. E. Marshall  
 " P. W. Adams  
 " R. H. Bruce  
 " E. A. E. Jernan  
 " C. H. Crosswell  
 " H. J. C. Knight  
 " H. M. King  
 " G. B. Nicholas  
 " J. R. Baker  
 " Gerald Crocher  
 " H. S. Paine  
 " E. J. Hollest  
 " S. H. Merfield  
 " J. B. P. Winkler  
 " A. H. Seymour  
 " L. N. White  
 " J. H. Cromwell  
 " L. S. Abbott  
 " P. A. Ogle  
 " K. A. H. Hassell  
 " H. C. Brader.

4<sup>th</sup> Class Clerks to be  
 3<sup>rd</sup> Class Clerks.  
 (continued.)

27<sup>th</sup> February, 1930

" L. C. Barnes	}	4 <sup>th</sup> Class Clerks to be 3 <sup>rd</sup> Class Clerks.
" H. V. Dnoome		
" E. A. Hudson		
" Gordon Barrell		
" Charles Hirst		
" G. E. Runochles		
" G. R. Juley		
" A. C. Sandison		

"In the Chief Cashier's Office.

" J. C. Hawker	}	2 <sup>nd</sup> Class Clerks to be
" D. E. Johns		1 <sup>st</sup> Class Clerks.
" Michael Mc Grath	}	3 <sup>rd</sup> Class Clerks to be
" J. L. Fisher		2 <sup>nd</sup> Class Clerks

"In the Secretary's Office

" Thomas Neylan	a 3 <sup>rd</sup> Class Clerk to be
	a 2 <sup>nd</sup> Class Clerk.

"In the Branch Banks Office.

" Francis Kavanagh	}	3 <sup>rd</sup> Class Clerks to be
" W. P. Trotter, m.c.		
" J. A. Edridge		

"In the Cashier's Department.

" Victor de Steiger	}	2 <sup>nd</sup> Class Clerks to be 1 <sup>st</sup> Class Clerks
" H. M. Bannister		
" W. F. C. Claxton		
" J. C. Fowler		
" J. Mc G. Richardson		
" A. J. Pilman		

In the Cashier's

27<sup>th</sup> February, 1930"In the Cashier's Department and Branches

" S. W. Phipps  
 " E. A. Collingwood  
 " S. R. Penn  
 " K. D. Leeds  
 " A. V. Escott  
 " Jack Heard  
 " L. O. Ward  
 " Robert Fenwick  
 " G. A. Humphrey  
 " G. B. Yoxall, M.C.  
 " W. H. Fryatt  
 " E. J. Bull  
 " J. S. Hunt  
 " R. J. Hastings  
 " W. A. Jesseman  
 " Frederick Bradley  
 " S. B. Hunt  
 " C. R. J. Andrews  
 " W. H. Knight  
 " W. E. Rogers  
 " D. C. Storr  
 " A. J. Evans  
 " C. A. Webb  
 " J. J. Clements  
 " C. O. Blanchard  
 " G. H. Dodd  
 " H. N. Turner  
 " H. W. Mathew  
 " C. A. Jones.

} 4<sup>th</sup> Class Clerks to be  
 3<sup>rd</sup> Class Clerks.

"At the Manchester Branch

" Norris Vyryan  
 " J. D. Clark

} 4<sup>th</sup> Class Clerks to be  
 3<sup>rd</sup> Class Clerks.

" At the Birmingham

27<sup>th</sup> February, 1930"at the Birmingham Branch.

" C. H. Hudson                      a 4<sup>th</sup> Class Clerk to be a  
" 3<sup>rd</sup> Class Clerk.

"at the Liverpool Branch.

" J. V. Deacon	}	2 <sup>nd</sup> Class Clerks to be 1 <sup>st</sup> Class Clerks
" R. G. Elliott		
" M. W. Downy		

" J. C. A. Reid                      a 3<sup>rd</sup> Class Clerk to be a  
" 2<sup>nd</sup> Class Clerk.

" C. R. Gough	}	4 <sup>th</sup> Class Clerks to be 3 <sup>rd</sup> Class Clerks.
" S. M. H. Spearling		

"at the Bristol Branch.

" M. J. Every                      a 4<sup>th</sup> Class Clerk to be a  
" 3<sup>rd</sup> Class Clerk.

"at the Leeds Branch.

" F. G. Clark	}	4 <sup>th</sup> Class Clerks to be 3 <sup>rd</sup> Class Clerks.
" A. D. Latham		

"at the Newcastle Branch.

" W. A. Mitchell	}	4 <sup>th</sup> Class Clerks to be 3 <sup>rd</sup> Class Clerks.
" C. J. Guest		

"at the Hull Branch.

" A. C. Callermole	}	4 <sup>th</sup> Class Clerks to be 3 <sup>rd</sup> Class Clerks.
" F. L. Hill		

"at the Western

27<sup>th</sup> February, 1930."at the Western Branch.

"J. C. Dalbiac a 2<sup>nd</sup> Class Clerk to be  
" a 1<sup>st</sup> Class Clerk.

"G. H. E. Layton } 4<sup>th</sup> Class Clerks to be  
" J. G. Clark } 3<sup>rd</sup> Class Clerks.

"at the Law Courts Branch.

"C. H. Minnett a 4<sup>th</sup> Class Clerk to be a  
" 3<sup>rd</sup> Class Clerk.

"That the undermentioned Assistants  
"be appointed to the 4<sup>th</sup> Class —

"In the Accountants' Department.

"A. C. Jones	Ernest Creese
"L. H. Coombs	A. J. Head
"Kenneth Redpath	D. A. Norman
"E. G. W. Amor	K. J. V. Russell
"D. S. Ballantyne	J. C. Wells
"E. B. Williams	L. F. Rees
"J. E. Mayo	A. J. Fairclough
"L. E. R. Diddington	J. E. Dooley
"S. C. Hill	J. B. Parry
"J. G. Greig	L. S. Bell
"K. J. N. Fisher	J. A. Crossley
"M. S. G. Fowler	A. N. Gibson
"R. B. Charley	J. G. Fitch
"J. B. Kershaw	G. W. Thomas
"J. H. Butler	J. M. Beaven
"John Burley	Edward Walbrand Evans
"B. W. Campbell	A. J. Lawton
"H. D. Dickling	A. H. Jones
"E. C. Stubbs	E. B. Loveless
"A. R. Thompson	H. J. Fry
"J. W. Jarling	J. K. Hall
"B. E. Shuttleworth	E. O. W. Jones

"M. H. Richardson.

27<sup>th</sup> February, 1930.

" M. H. Richardson	A. S. Compton
" J. H. Rider	N. R. Brigg
" C. G. Dawson	H. G. Excell
" D. H. Buchanan	K. A. Bawtree
" J. P. B. Goodchild	R. A. D. Butler
" E. A. Wood	J. D. Nicholson
" G. B. Earle	J. E. C. Kidner
" J. L. B. Johnson	L. A. L. Channing
" J. J. Parkmore	W. H. Kirby
" L. H. Woolmer	J. J. Colls
" P. H. Thomson	J. O. Doster
" B. H. Plumbe	J. A. A. Whitcher
" A. B. Lea	P. S. Mulvaney
" R. W. L. Giles	W. B. Fewkes
" A. J. R. Grant	J. H. Greenhalgh
" A. G. Merfield	Edward de Wardt
" A. G. Hayne	G. M. Pennington
" S. C. Neat	A. C. Darby
" W. A. Dodd	D. O. MacBean
" A. P. Spencer	E. F. G. Gelling
" E. N. Kent	H. D. Weston
" C. D. M. Grierson	E. R. B. Barker
" D. M. King	C. W. Hill
" B. O. Stevens	G. C. Parker

"In the Cashiers' Department and Branches.

" N. E. J. Helen	P. C. P. Smith
" C. G. Pope	H. C. Skinger
" P. C. Thornburn	J. A. Hall
" J. H. James	Stanley Lamb
" A. C. J. Lagden	C. K. Saunders
" G. S. Pemberton	J. B. Carothers
" J. H. Thompson	Roy Crawford
" G. M. Watson	L. J. Menzies
" J. J. O'Meara	R. V. Marriott
" R. D. Clarkson	D. D. W. Hynn-Williams
" J. W. D. Withers	A. W. Richardson
" G. J. Chester	R. W. Rutter

"C. C. Sansbury



27<sup>th</sup> February, 1930.

- C. C. Sainsbury	Herbert Spratt
- A. H. Webber	D. F. Smith
- E. C. Hancock	J. C. Reid
- F. C. J. Parkes	B. A. Merry
- W. G. W. Leaver	C. D. Hutchinson
- Stephen Pollard	J. G. Owen
- D. J. Knott	P. J. G. Christian
- Eric Crawshaw	Walter Rogers
- J. H. Hunter	P. J. Chaffin
- H. N. Case	A. C. Bishop
- S. A. Nicholls	G. N. D. Knight
- R. J. S. Sparrow	C. A. S. Cook
- J. C. Boxall	R. E. Campling
- D. B. Smith	and
- E. G. Parker	J. E. Baker.

"That the undermentioned Clerks be  
"be granted special promotion, viz:-

"In the Chief Accountants Office.

"E. W. Geipel a 4<sup>th</sup> Class Clerk in the  
"Accountants Department to  
"be a 3<sup>rd</sup> Class Clerk.

"In the Accountants Department

"G. C. Yovins a 3<sup>rd</sup> Class Clerk employed  
"in the Chief Accountants  
"Correspondence Office to be a  
"2<sup>nd</sup> Class Clerk.

"L. A. Riant	} "3 <sup>rd</sup> Class Clerks employed in "the Chief Accountants "Correspondence Office to be "granted two increases in "Class Salary.
"S. H. Hughes	
"F. E. Eldridge	
"H. J. Walters	

"H. J. Whicker

27<sup>th</sup> February, 1930

" H. J. Whicker  
 " A. P. Dawson  
 " James Solan  
 " E. M. Juby  
 " W. D. Simpson  
 " E. J. Ruddle  
 " R. C. Thomas

4<sup>th</sup> Class Clerks to be  
 3<sup>rd</sup> Class Clerks.

"In the Discount Office.

" N. P. F. Pile  
 " H. J. Potter

3<sup>rd</sup> Class Clerks, to be granted  
 two increases in Class Salary.

"at the Western Branch.

" W. J. Waterman

a 2<sup>nd</sup> Class Clerk to be  
 " granted two increases in  
 " Class Salary.

"In the Staff of Auxiliary Male Clerks.

" A. E. Brown  
 " Walter Foreman  
 " William Guthrie  
 " C. G. Lawrence  
 " J. S. Parr  
 " A. D. Buckmaster  
 " W. F. Evans  
 " R. B. Hobson  
 " William Murray  
 " Richard Prosser  
 " L. W. Dawson  
 " D. G. Smith  
 " S. R. R. Belham  
 " Arthur Murray

To be allowed to anticipate  
 one annual increase of  
 £10 in Ordinary Salary.

" In the Women Clerks

27<sup>th</sup> February, 1930."In the Women Clerk's Department."

- " Florence Cox
- " Eva Chater
- " Marguerite Jenkins
- " A. K. Ainsworth
- " W. H. Snell
- " Rose Browne
- " Gladys Latham
- " E. M. P. Gibbs
- " E. M. Waller
- " M. E. Jacques
- " N. M. Card
- " C. M. M. Quinlivan

Auxiliary Women Clerks  
to receive an increase  
of £10 in Ordinary Salary  
on the 1<sup>st</sup> March this  
advancing by one year  
the due dates for  
increases of Ordinary  
Salary.

"Also that increases of Additional  
Salary, as indicated, be granted to the 358  
Permanent Women Clerks named on the  
accompanying list.

"That the undermentioned 1<sup>st</sup> Class  
Clerks be granted a "Star" —

"In the Accountant's Department."

- " William MacLaine
- " B. W. Davis.

"In the Cashier's Department."

- " James Harrison
- " S. E. Southenden

"At the Liverpool Branch."

- " B. P. Gallop.

" all the

27<sup>th</sup> February, 1930

"All the foregoing promotions, &c., to date from  
the 1<sup>st</sup> March 1930 inclusive.

"E. M. Harvey."

Agreed to.

The Court agreed thereto.

The following Report of the Staff  
Committee having been submitted —

Report of the  
Staff Committee  
on the Annual  
Reports on  
the Clerical  
Staff at the  
Head Office  
and Branches  
with  
recommendations  
for increases  
of Salary, &c.

"The Staff Committee

"Report to the Committee of Treasury for  
submission to the Court of Directors —

"That they have had before them at  
their Meetings on the 3<sup>rd</sup>, 10<sup>th</sup> and 17<sup>th</sup>  
February 1930 the Annual Reports on the  
Classed Staff of the Head Office and  
Branches, the Staffs of the Secretary's Office  
and the Audit Department, the Auxiliary  
Male Clerks, the Permanent and Auxiliary  
Women Clerks and the Half-Yearly Reports  
upon the Assistants, which are on the  
whole satisfactory.

"In certain cases where the Reports  
were below the average the Committee agreed  
to recommend that action be taken as  
under, viz. :—

"Accountants Department.

"J. C. A. Scott }  
"and }  
"P. R. Hall }

who are reported upon  
4<sup>th</sup> Class Clerks, as being not yet  
suitable for promotion,  
to be specially

"reported

27<sup>th</sup> February, 1930.

" reported upon in six  
 " months' time. Their  
 " promotion to the 3<sup>rd</sup>  
 " Class to be deferred for  
 " the present.

"Chief Cashier's Office.

" A. J. M. Mackenzie Smith, a 3<sup>rd</sup> Class Clerk, not  
 " recommended for  
 " promotion at the present  
 " time. The increases in  
 " Class Salary due on  
 " the 1<sup>st</sup> March 1930 to  
 " be withheld.

"Cashier's Department.

" E. P. Hill, a 3<sup>rd</sup> Class Clerk, who was warned on  
 " (50 on the 5<sup>th</sup> April 1930) the 18<sup>th</sup> February 1926  
 " that he might be called  
 " upon to retire on  
 " attaining the age of 50; to  
 " be informed that he may  
 " continue in the service  
 " in his present rank but  
 " that his case will be  
 " reconsidered each year.

" A. C. Spink, a 3<sup>rd</sup> Class Clerk, whose Reports are  
 " of an inferior standard;  
 " to be ineligible for  
 " promotion to a higher  
 " class at the present  
 " time.

"Cashier's Department and Branches.

" W. G. Street, a 4<sup>th</sup> Class Clerk, the increases in  
 " Ordinary and Class

" Salary

27<sup>th</sup> February, 1930.

"Salary due on the 1<sup>st</sup> March  
 "1930 to be withheld pending  
 "the receipt of the Special Report  
 "due at the end of March  
 "called for by Order of Court of  
 "the 26<sup>th</sup> September 1929.

" Auxiliary Male Staff.

"E. W. C. Arnell, Unreliable. Capable but erratic and requires supervision. To be specially reported upon in 3 months' time and to be warned that unless this Report is entirely satisfactory he will not be retained in the Service. The increase in Ordinary Salary due on the 1<sup>st</sup> March 1930 to be withheld

"Adam Smith, Has shown some improvement during the year but still requires more supervision than should be necessary. To be warned and specially reported upon in 3 months' time. The increase in Ordinary Salary due on the 1<sup>st</sup> March 1930 to be withheld meanwhile.

"A. S. Croome, Unreliable. do.

"J. R. Smith, General behaviour unsatisfactory. Lacking in diligence. Slow. Inferior manners and address. Was moved in March 1929 to Consols Office from which Office he obtains an entirely satisfactory report.

"To be

27<sup>th</sup> February, 1930.

"To be told that the  
"improvement shown must  
"be maintained.

"A. Birch Whose Reports To be informed of  
"A. W. Creese are of an the nature of their  
"P. F. C. Elliott inferior Reports.  
"Standard.

"Women Clerks Department.

"Permanent Women Clerks.

"J. H. Edwards, Unreliable - To be informed of  
" temperamentally the nature of her  
" unsuited to counting Report.  
" machine operations.  
" She has been very  
" persevering in trying  
" to overcome this  
" defect.

"A. M. J. Cameron, Unreliable To be informed that  
" but has shown the improvement  
" decided improvement shown must be  
" in her accuracy maintained,  
" during the last  
" four months.

"H. A. Rinnington, shorthand To be informed that  
" poor. she will be granted  
" no further merit  
" increases unless she  
" becomes efficient in  
" shorthand.

"J. D. Gloag, Previous Report To be warned that  
" (1928) - Unreliable, unless her future  
" inaccurate and Reports are entirely  
" careless. satisfactory she will

" Now

" not

27<sup>th</sup> February, 1930

"Now reported as not be retained in the  
 "being unreliable and service. To be specially  
 "not a sufficiently reported on in three  
 "accurate counter months' time.  
 "to put on re-issue  
 "work though she  
 "has been more  
 "reliable on the  
 "inspecting during  
 "the last six months

Auxiliary Women Clerks.

"J. A. E. Watson, Unreliable and Increase in Salary due  
 "inaccurate owing on the 1<sup>st</sup> March to be  
 "probably to a withheld. To be specially  
 "nervous disposition reported upon at the  
 "but has shown end of March  
 "general improve-  
 "ment in the last  
 "few months.

"That they have also had before them  
 "at their Meeting on the 17<sup>th</sup> February, 1930  
 "the Annual Reports on the Principals, etc., in  
 "the Accountants' and Cashier's Departments  
 "and the Agents etc., which are generally  
 "satisfactory.

"That they have reviewed the Salaries  
 "of the Principals, Agents, etc. and recommend  
 "that the following increases of Salary and  
 "Gratuities be granted, viz:—

"J. A. C. Osborne, to be granted a  
 "Principal. gratuity of £250.  
 "Statistical Section.

"G. H. Mead



27<sup>th</sup> February, 1930.

- "G. H. Mead, to be granted an  
 "Deputy Principal, Additional Personal  
 "Transfer by Deed Salary of £50 a year  
 "Office No. 1.
- "W. Grierson, to be granted a  
 "Superintendent, Personal Salary  
 "Transfer by Deed of £25 a year  
 "Office No. 2.
- "E. N. Dalton, to be granted a  
 "Asst. Chief Cashier, Personal Salary  
 of £100 a year
- "E. N. Travers, to be granted an  
 "Principal, Additional  
 "Branch Banks Personal Salary of £250 a year  
 "Office.
- "H. S. Stooke, to be granted an  
 "2nd Cashier, Additional  
 Personal Salary of £50 a year.
- "J. D. S. Dean, to be granted a  
 "Auditor, Personal Salary of £100 a year
- "G. K. Fielding, to be granted a  
 "Superintendent of Personal Salary of £100 a year  
 "Costing Section.
- "Edwin Hope, to be granted an  
 "Chief Clerk, additional  
 "Western Branch. Personal Salary of £50 a year.
- "E. W. Lidderdale, to be granted an  
 "agent, Additional  
 "Newcastle Branch. Personal Salary of £200 a year

"P. E. Gibson.

27<sup>th</sup> February, 1930

"P. E. Gibson, to be granted an  
 "Chief Clerk, Additional  
 "Newcastle Branch. Personal Salary of £50 a year.

"S. G. B. Beaumont, to be granted an  
 "Chief Clerk, Additional  
 "Plymouth Branch. Personal Salary of £75 a year.

"C. E. Dunkin, to be granted a  
 "Clerk of Works. Gratuity of £100.

"J. S. Smith, to be granted a  
 "Deputy Clerk of Gratuity of £50.  
 "Works.

"All the foregoing increases of Salary &c.  
 "to date from the 1<sup>st</sup> March 1930 inclusive.

"E. M. Harvey.

"17<sup>th</sup> February, 1930."

Approved.

The Court approved thereof.

Ordered

That the Salaries of the Clerks &c.  
 be advanced from the 1<sup>st</sup> March as per  
 the accompanying list marked "A".

The Annual Statement of the Accounts  
 of the Bank Provident Society for the  
 year ended the 30<sup>th</sup> November 1929 was  
 laid before the Court

And

The following

27<sup>th</sup> February, 1930.

Minute of the  
Committee of  
Treasury in  
regard to the  
proposed  
Reversionary  
Bonus to  
Members of the  
Bank Provident  
Society, re.

The following Minute of the Committee  
of Treasury having been submitted —

" Committee of Treasury,  
" 26<sup>th</sup> February, 1930.

"With reference to the recent  
"quinquennial valuation of the affairs of the  
"Bank Provident Society, it was agreed to  
"recommend to the Court of Directors that  
"the Actuary's Report — which has been  
"accepted by the Members of the Society at  
"their Annual General Meeting — be approved,  
"and that authority be given to the Managers  
"of the Society to declare a Reversionary,  
"Bonus of 2 per cent. per annum for the  
"five years ended 30<sup>th</sup> November 1929 and  
"to pay an interim bonus at the rate of  
"£2 per cent. per annum on claims  
"arising between the 1<sup>st</sup> December 1929 and  
"the 30<sup>th</sup> November 1934."

agreed to.

The Court agreed thereto.

J. B. L. Adamson, P. P. Ditton and  
G. A. Jones, Women Clerks, had leave at  
their requests to quit the service of  
the Bank as from the 15<sup>th</sup>, the 27<sup>th</sup> and  
the 31<sup>st</sup> March, respectively.

Rel<sup>d</sup>.  
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# A Court of Directors at the Bank

on Thursday, 6<sup>th</sup> March, 1930.

## Present :-

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.  
Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Alan Garrett Anderson, K.B.E.	Sir John Gordon Nairne, Bart.
Sir Basil Phillott Mackell, K.C.B., K.C.S.I.	Edward Robert Peacock, Esq.
George Macaulay Booth, Esq.	The Hon. Alexander Shaw.
Lord Cullen of Ashbourne, K.B.E.	Frank Cyril Sparks, Esq.
Sir Andrew Rae Duncan.	Henry Alexander Trotter, Esq.
Edward Charles Grentell, Esq. M.P.	Robert Wallace, Esq.
The Hon. Roland Dudley Lubbock, D.S.O., M.C.	Walter Kennedy Whigham, Esq.
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

It was

6<sup>th</sup> March, 1930.

It was proposed by the Governor

That the Rate of Discount on Bills not having more than 95 days to run be reduced from  $4\frac{1}{2}$  to 4 per cent.

And the Question being put thereon

The same was carried.

Ordered

On the recommendation of the Governor

Bank Notes  
lost, &c.

That £380 be paid for sundry Bank Notes lost, &c., as detailed in the Governor's Declaration Book; also that £97:6:5 Consols "Lost Note Account" purchased in 1883 in respect of a Bank Note for £100 believed to have been lost in 1880 be released in favour of Frederick Charles Blythe, the vouchers relating thereto having been examined and security given to indemnify the Bank.

A Report from Sir Charles Addis was read stating that he had taken in the Out Cash on the 28<sup>th</sup> February and had found it right.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 35<sup>c</sup> and 83 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

The following

6<sup>th</sup> March, 1930.

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

Minute of the Committee of Treasury recommending the granting of a Pension.

" Committee of Treasury,  
" 5<sup>th</sup> March, 1930.

"It was agreed to recommend to the Court of Directors that a Pension of £597.19:- a year be granted during pleasure and in accordance with the scale to G. H. Mead, a Deputy Principal in the Transfer by Deed Office "No.1, from the 1<sup>st</sup> June inclusive."

Agreed to.

The Court agreed thereto.

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

Minute of the Committee of Treasury in regard to M<sup>r</sup> W. Stewart.

" Committee of Treasury,  
" 5<sup>th</sup> March, 1930.

"With reference to the approaching return of M<sup>r</sup> W. Stewart to America, the Committee have arranged that the Bank <sup>endeavour to</sup> should retain some call on M<sup>r</sup> Stewart's services from year to year for some portion of each of the next few years on the following terms:—

(a) "That his present Salary of £7,000 a year be continued to the end of March.

(b) "That he be paid thereafter a retaining fee of £2,000 a year in order that the Bank may have a call on his services at any time, subject always to the demands made upon him by other work on which he may be engaged.

(c) "That he be paid £500 for each month

"or part.

6<sup>th</sup> March, 1930

"or part of a month during which he may  
"be engaged on work for the Bank, together  
"with all travelling expenses."

Agreed to.

The Court agreed thereto.

K.M. Woods and E.M. Thompson, Women  
Clerks, had leave at their requests to quit  
the service of the Bank as from the 3<sup>rd</sup>  
and 10<sup>th</sup> April respectively.

Rel'd  
S.M.

# A Court of Directors at the Bank

on Thursday, the 13<sup>th</sup> March, 1930.

## Present:—

Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Alan Garrett Anderson, K.B.E.	Sir John Gordon Cairne, Bart.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Edward Robert Peacock, Esq.
George Macaulay Booth, Esq.	The Hon Alexander Shaw.
Lord Cullen of Ashbourne, K.B.E.	Frank Cyril Sparks, Esq.
Kenneth Goochen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq. M.P.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Deputy Governor laid before the Court the following Minute of the Committee of Treasury—

Minute of the  
Committee of  
Treasury  
recommending  
a dividend  
on Bank Stock

"Committee



13<sup>th</sup> March, 1930.

" Committee of Treasury.

" 12<sup>th</sup> March, 1930.

" Resolved

"That having examined the state of  
"the Bank's accounts, the Committee are of  
"opinion that it will be desirable to recommend  
"to the General Court on the 20<sup>th</sup> instant—

"That a Half-year's dividend of  
"Interest and Profits be made on the  
"5<sup>th</sup> April next of £6 per cent. less  
"Income Tax."

Consideration  
postponed.

Consideration thereof was postponed  
until next Thursday.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers,  
&c. was read.

Ordered

Bank Notes  
lost, &c.

On the recommendation of the  
Deputy Governor

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

The Deputy Governor reported the  
appointment of 13 Probationary Male Clerks

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

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
a donation.

" Committee

15<sup>th</sup> March, 1930.

" Committee of Treasury,  
" 12<sup>th</sup> March, 1930.

"It was agreed to recommend to the Court  
"of Directors that a donation of £es. 100,000 be  
"made to the National Fund now being raised  
"in France for the relief of sufferers from the  
"recent floods."

Agreed to.

The Court agreed thereto.

The Half-Yearly Accounts of St Luke's  
Printing Works and of the Works Department  
were laid before the Court.

The Annual Reports by the Secretary  
on the Samaritan Fund, the Clerks'  
Guarantee Fund and the Pension Reserve  
Funds were laid before the Court.

Kate Angel, a Woman Clerk, had  
leave at her request to quit the service of  
the Bank as from the 7<sup>th</sup> April.

Recd.  
Secy

# A Court of Directors at the Bank

on Thursday, the 20<sup>th</sup> March, 1930.

## Present —

The Rt. Hon. Montagu Collet Norman, D.S.O. Governor.  
 Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.

Sir Alan Garrell Anderson, K.B.E.	Sir John Gordon Cairne, Bart.
Sir Basil Phillott Blackett, K.C.B., K.C.S.I.	Edward Robert Peacock, Esq.
George Macaulay Booth, Esq.	The Hon. Alexander Shaw.
Sir Andrew Rae Duncan.	Sir Josiah Charles Stamp, G.B.E.
Albert Charles Gladstone, Esq.	Frank Cyril Larks, Esq.
Kenneth Goschen, Esq.	Henry Alexander Trotter, Esq.
Edward Charles Grenfell, Esq., M.P.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.S.	Walter Kennedy Whigham, Esq.
Cecil Lubbock, Esq.	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Governor again laid before the Court a Minute of the Committee of Treasury of the 12<sup>th</sup> instant recommending a Dividend on Bank Stock, consideration of which was postponed by the last Court.

The

20<sup>th</sup> March, 1920.

The Court agreed thereto and

Resolved

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

It was proposed by the Governor

That the rate of discount on Bills not having more than 95 days to run be reduced from 4 to  $3\frac{1}{2}$  per cent

And the Question being put thereon

The same was carried.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

On the recommendation of the Governor

That £580 be paid for sundry Bank Notes lost &c., 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 10.

The following

20<sup>th</sup> March, 1930

Minute of the  
Committee on  
Advances and  
Discounts  
recommending  
the opening  
of a Discount  
Account.

Agreed to.

Minute of the  
Staff Committee  
recommending  
appointments,  
etc.

The following Minute of the Committee  
on Advances and Discounts having been read—

" Committee on Advances and  
Discounts,  
" 12<sup>th</sup> March, 1930.

"It was agreed to recommend to the  
" Committee of Treasury for submission to the  
" Court of Directors that a Discount Account  
" be opened in the name of

" W. P. Bonright & Co.  
" with a limit of 10.

" E. C. Grenfell."

The Court agreed thereto.

The following Minute of the Staff  
Committee having been submitted—

" Staff Committee,  
" 17<sup>th</sup> March, 1930.

"It was agreed to make the  
" following recommendations to the Committee  
" of Treasury for submission to the Court  
" of Directors—

"That the following appointments  
" be made—

"In the Accountants Department  
" consequent on the retirement of A. G. Rowlett,  
" a Principal in the Department,  
" H. S. Law, a Deputy Principal to be a  
" Principal.

" J. R. Swatridge

20<sup>th</sup> March, 1930

- " F. R. Swatridge, an assistant Principal, to be  
 " a Deputy Principal.  
 " C. A. Allen, a Superintendent, to be an  
 " assistant Principal.  
 " Frederick Nichols, a Senior Clerk, to be a  
 " Superintendent.  
 " Cuthbert Pearce, a 1<sup>st</sup> Class Clerk, to be a  
 " Senior Clerk.

" at the Liverpool Branch consequent on  
 " the coming retirement of L. M. Coles, the Chief  
 " Clerk.

" W. H. Christian, Deputy Chief Clerk, to be  
 " Chief Clerk with the salary  
 " of £1,000 per annum  
 " attaching to the post.

" C. A. Wallworth, Senior Clerk, to be  
 " Deputy Chief Clerk with  
 " the salary of £800 per  
 " annum attaching to the  
 " post.

" A. R. Gillanders, a 1<sup>st</sup> Class Clerk (Star), to  
 " be a Senior Clerk.

The above three appointments to date from  
 " the 1<sup>st</sup> April 1930 inclusive.

" In the Cashier's Department and Branches

" S. M. H. Spearing, a 3<sup>rd</sup> Class Clerk attached  
 " to the Liverpool Branch, to be  
 " a 3<sup>rd</sup> Class Clerk. To date  
 " from the 22<sup>nd</sup> April 1930  
 " inclusive.

" at the Manchester Branch,

" R. S. Merrifield, a 4<sup>th</sup> Class Clerk in the  
 " Cashier's Department and  
 " Branches, to be a 4<sup>th</sup> Class  
 " Clerk attached to the Branch  
 " with position next below  
 " S. E. Fairmanor.

" at the

20<sup>th</sup> March 1930."At the Newcastle Branch

"P. C. P. Smith, a 4<sup>th</sup> Class Clerk in the  
 "Cashier's Department and  
 "Branches, to be a 4<sup>th</sup> Class  
 "Clerk attached to the Branch

"In the Women Clerks' Department to fill  
 "a vacancy

"J. M. Baylis, a Woman Clerk to be a  
 "Senior Clerk.

"In the Works Department

"In view of the continued increase  
 "in the work attaching to the posts of the  
 "Clerk of Works and the Deputy Clerk of  
 "Works, which has been recognised in  
 "recent years by the granting of annual  
 "gratuities, it was agreed to recommend  
 "as follows -

"That the Salary of C. E. Dunkin,  
 "Clerk of Works, be raised to £800 as  
 "from the 1<sup>st</sup> March 1930 rising, subject  
 "to satisfactory service, to a maximum  
 "of £1000 a year by annual increases  
 "of £50 on the 1<sup>st</sup> March in each year.

"That he be eligible for a Pension  
 "during pleasure on the following scale -  
 "£600 at the age of 65.

"If unfitted for further work before  
 "attaining that age £350 a year after  
 "10 years' service, rising by £25 for  
 "each further year of service.

"That the salary of J. S. Smith, the  
 "Deputy Clerk of Works, be raised to £525  
 "as from the 1<sup>st</sup> March 1930 rising, subject  
 "to satisfactory service, to a maximum of  
 "£700 a year by annual increases of £25  
 "on the 1<sup>st</sup> March in each year.

"That he be eligible for a Pension  
 "during

20<sup>th</sup> March, 1930

"during pleasure on the following scale —

"£450 a year at the age of 65

"If unfitted for further work before

"attaining that age £250 a year after

"10 years' service, rising by £10 for

"each further year of service.

"That in view of the increase in the  
 "work of the Doorkeeper and the Parlour  
 "Messengers W. J. Strong, the Doorkeeper, be  
 "granted a Personal Wage of 10/- a week and  
 "be relieved from attendances on the Officer  
 "of the Guard and from duties on Sundays  
 "and Close Holidays.

"That the Fixed Staff of Parlour  
 "Messengers be increased by one man and  
 "that the wages per week attaching to office  
 "be as follows —

	<u>Present Scale</u>	<u>Proposed Scale</u>
" 1 <sup>st</sup> Parlour Messenger	10 <sup>s</sup> / <sub>d</sub>	12 <sup>s</sup> / <sub>6</sub> <sup>d</sup>
" 2 <sup>nd</sup> do.	7/9	10/-
" 3 <sup>rd</sup> do.	7/9	10/-
" 4 <sup>th</sup> do.	5/9	No change.
" 5 <sup>th</sup> do.	5/9	do.
" 6 <sup>th</sup> do.	3/10	do.
" 7 <sup>th</sup> do.	3/10	do.
" 8 <sup>th</sup> do.	-	3/10.

"That in order to fill the vacancy  
 "consequent on the retirement of Alfred  
 "Francis, G. A. Robinson, the 3<sup>rd</sup> Parlour  
 "Messenger, be appointed 2<sup>nd</sup> Parlour Messenger  
 "and the men below Robinson be moved up  
 "in their present order.

"That A. E. Waters and H. J. Narborough  
 "House Porters and Watchmen, be appointed  
 "7<sup>th</sup> and 8<sup>th</sup> Parlour Messengers respectively.

"That in future the work of  
 "waiting on the Officer of the Guard and  
 "the performance of duties on Sundays and  
 "Close



20<sup>th</sup> March, 1930

"Close Holidays, at present carried out by  
 "The Doorkeeper and the three Senior  
 "Parlour Messengers, be shared by the first  
 "Six Parlour Messengers.

"The above increases in wages &c  
 "relating to the Doorkeeper and Parlour  
 "Messengers to date from the 1<sup>st</sup> March 1930  
 "inclusive.

"With reference to an Order of the  
 "Governor of the 4<sup>th</sup> January 1910 under  
 "which the minimum height for candidates  
 "for Porterships was fixed at 5' 9" it was  
 "agreed to recommend that the minimum  
 "height be reduced to 5' 8" measured  
 "without boots.

"The Committee had before them the  
 "Reports upon 12 Probationary Women Clerks  
 "appointed on the 10<sup>th</sup> March 1928 who are  
 "due for appointment to the Permanent Staff.

"The Reports upon these Clerks are  
 "satisfactory and they have been passed  
 "by the Medical Officer as eligible for  
 "the Bank. The Committee therefore  
 "recommend that they be appointed to  
 "the Permanent Staff of the Bank in  
 "accordance with the Regulations in force-

"From the 10<sup>th</sup> March 1930.

- " Kathleen Mumford
- " Marjorie Pitley
- " Ethel Gertrude Taylor
- " May English
- " Dorothy May Sutton
- " Irene Sylvia Crawford Steel
- " Olive Kathleen Wright
- " Margery Ethel Cormack
- " Betty Dunn
- " Irene Feron
- " Mona Archer Hauscomb
- " Kathleen Marie Rowland.

"E. M. Harvey"

20<sup>th</sup> March, 1930.  
Agreed to.

The Court agreed thereto.

May Blanden, R. E. Moss and J. M. Nash, Women Clerks, had leave at their requests to quit the service of the Bank as from the 17<sup>th</sup> April.

Minute of the  
Committee on  
Advances  
and Discounts  
in regard  
to "Finance"  
Bills.

The following Minute of the Committee on Advances and Discounts having been submitted —

" Committee on Advances and  
" Discounts,  
" 12<sup>th</sup> March, 1930.

"It was agreed to recommend to the  
" Committee of Treasury for submission to  
" the Court of Directors that having regard  
" to the comparative shortage of Treasury  
" Bills, the Bank relax their attitude towards  
" the "Finance" Bill when drawn in this  
" Country and that in future any approved  
" British-drawn Bills based on a commercial  
" transaction be considered eligible - subject  
" to a limitation of 20% of Bills submitted  
" for discount - thus including Bills where  
" there is an undertaking to renew, Instalment  
" Bills, Renewal Bills carrying produce in  
" Warehouse, Bills drawn against British  
" Trade Bills in pension; it being under-  
" stood that Shipbuilding Bills, Bills based  
" directly or indirectly on Securities or Real  
" Property, Accommodation Bills and Foreign Drawn  
" Finance Bills (or Bills drawn in this country for  
" foreign account) continue to be regarded as  
" ineligible for rediscount.  
" E. C. Grenfell."

Agreed to

Ref.  
Sey.

The Court agreed thereto

# A Court of Directors at the Bank

on Thursday, the 27<sup>th</sup> March, 1930.

Present:—

The Rt. Hon. Montagu Collet Norman, D.S.O., Governor.	
Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor.	
Sir Basil Phillott Blackett, <sup>K.C.B.,</sup> <sub>K.C.S.I.</sub>	Cecil Lubbock, Esq.
George Macaulay Booth, Esq.	Sir John Gordon Nairne, Bart.
Sir Andrew Rae Duncan.	Edward Robert Peacock, Esq.
Albert Charles Gladstone, Esq.	The Hon. Alexander Shaw.
Kenneth Goschen, Esq.	Frank Cyril Marks, Esq.
Edward Charles Grenfell, Esq., M.P.	Henry Alexander Trotter, Esq.
Charles Jocelyn Hambro, Esq.	Robert Wallace, Esq.
Col. Lionel Henry Hanbury, C.M.G.	Walter Kennedy Whigham, Esq.
Sir Robert Molesworth Kinderley, <sup>K.C.B.,</sup> <sub>K.C.S.I.</sub>	and
The Hon. Roland Dudley Hibson, <sub>D.S.O., M.C.</sub>	Arthur Whitworth, Esq.

The proceedings of the last Court were read.

The Weekly Statement of Discounts and Advances granted to Bill Brokers, &c., was read.

Ordered

27<sup>th</sup> March, 1930.

## Ordered

On the recommendation of the  
Governor

Bank  
Notes  
lost, re.

That £195 be paid for sundry Bank  
Notes lost re., as detailed in the Governor's  
Declaration Book; the vouchers relating  
thereto having been examined and security  
given to indemnify the Bank.

## Resolved

That the House List of Governors and  
Directors for the year ensuing be advertised  
as usual —

" 1930

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

" For Governors

"The Rt Hon. Montagu Collet Norman, D.S.O., Governor  
"Sir Ernest Musgrave Harvey, K.B.E., Deputy Governor

" For Directors

"Sir Charles Stewart Addis, <sup>Member</sup> The Hon Roland Dudley Kilson,  
"Sir Alan Garrett Anderson, K.B.E. Cecil Lubbock, Esq. <sub>D.S.O., M.C.</sub>  
"Sir Basil Phillott Blackett, <sup>K.C.B.,</sup> Sir John Gordon Nairne, Bart. <sub>K.C.S.I.</sub>  
"George Macaulay Booth, Esq. Robert Lydston Newman, Esq.  
"Lord Cullen of Ashbourne, K.B.E. Edward Robert Peacock, Esq.  
"Sir Andrew Rae Duncan. The Hon Alexander Shaw.  
"Albert Charles Gladstone, Esq. Sir Josiah Charles Stamp, G.B.E.  
"Kenneth Goschen, Esq. Frank Cyril Jarrals, Esq.  
"Edward Charles Grenfell, Esq. M.P. Henry Alexander Trotter, Esq.  
"Charles Jocelyn Hambro, Esq. Robert Wallace, Esq.  
"Col. Lionel Henry Hanbury, C.M.G. Walter Kennedy Whigham, Esq.  
"Sir Robert Molesworth Kindersley, Arthur Whitworth, Esq.  
" G. B. E.

" The Election

27<sup>th</sup> March, 1930.

"The Election for the Governor and  
"Deputy Governor will be held at the  
"Bank on Tuesday, the 8<sup>th</sup> April, and  
"for Directors on Wednesday, the 9<sup>th</sup>  
"April, from 11 a.m. to 4 p.m."

Minute of the  
Committee of  
Treasury in  
regard to the  
Election of the  
Committee of  
Treasury for  
the ensuing  
year.

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

"Committee of Treasury,  
"26<sup>th</sup> March, 1930.

"With reference to the election of  
"Members of the Committee of Treasury for  
"the ensuing year it was agreed to  
"recommend to the Court of Directors—

"That the Voting Papers be issued on  
"Thursday, the 27<sup>th</sup> March.

"That the voting take place at the  
"Court on the 10<sup>th</sup> April and that  
"Directors who so desire be allowed to  
"record their votes after making their  
"Declaration of Office on Wednesday,  
"the 9<sup>th</sup> April.

"That the Votes be counted after Court  
"on the 10<sup>th</sup> April, and

"That the Standing Committees be  
"appointed on Thursday, the 17<sup>th</sup> April."

Agreed to.

The Court agreed thereto.

Minute of the  
Committee of  
Treasury  
recommending  
the granting of  
of three Pensions,  
&c.

The following Minute of the  
Committee of Treasury having been  
submitted —

" Committee

27<sup>th</sup> March, 1930

"Committee of Treasury,  
"26<sup>th</sup> March, 1930.

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

"That the special Pension of £50 a year  
"which was granted to A. P. Ambusson, a  
"Pensioner, on the 25<sup>th</sup> June 1925 for a  
"period of 5 years be continued for a  
"further period of one year from the 25<sup>th</sup>  
"June 1930.

"That the resignation of Donald Blackie,  
"a 4<sup>th</sup> Class Clerk in the Accountants  
"Department, which has been tendered on  
"account of ill-health after  $6\frac{3}{4}$  years'  
"service, be accepted as from the 27<sup>th</sup>  
"instant and that he be granted on quitting  
"a sum equal to one year's salary.

"That Pensions be granted, during  
"pleasure and in accordance with the  
"scale, to the following —

"H. J. Field, a Cashier, £5bb: 8: 8 a year  
"from the 1<sup>st</sup> July inclusive.

"L. M. Coles, Chief Clerk at the Liverpool Branch  
"£1bb: 13: 4 a year from the 1<sup>st</sup>  
"April inclusive.

"R. C. F. Williams, a 3<sup>rd</sup> Class Clerk in the  
"Cashiers Department and Branches  
"whose resignation has been  
"tendered on account of ill-  
"health after  $10\frac{3}{4}$  years'  
"service, £8b a year from the  
"28<sup>th</sup> March inclusive."

agreed to.

The Court agreed thereto.

27<sup>th</sup> March, 1930.  
 Report of the  
 Committee on  
 St. Luke's in  
 regard to the  
 sale of the Bank's  
 Sports Ground  
 at Wembley to  
 the Metropolitan  
 Railway  
 Company.

The following Report of the Committee  
 on St. Luke's having been read —

"The Committee on St. Luke's

"Report to the Court of Directors —

"That, with reference to the  
 "Petition against the Metropolitan Railway  
 "Bill affecting the Bank's Sports Ground  
 "at Wembley which was sealed pursuant  
 "to an Order of <sup>the</sup> Court of Directors of the  
 "6<sup>th</sup> February 1930, the Metropolitan  
 "Railway Company have since offered  
 "to purchase the whole of the Ground  
 "for the sum of £5,400, being the total  
 "cost to the Bank plus 5 per cent.,  
 "and the Committee have agreed to  
 "accept the offer.

"7<sup>th</sup> March 1930.

A. Whitworth."

Approved.

The Court approved thereof.

Report of the  
 Committee on  
 Advances and  
 Discounts  
 recommending  
 certain revisions  
 in the Regulations  
 affecting the  
 general conduct  
 of the business  
 of the Bank.

The following Report of the  
 Committee on Advances and Discounts  
 having been submitted —

"The Committee on Advances and  
 "Discounts

"Report to the Committee of Treasury  
 "and the Court of Directors

"That with reference to the  
 "Order of Court of the 11<sup>th</sup> March 1926  
 "under which the Regulations  
 "affecting

27<sup>th</sup> March, 1930

"affecting the general conduct of business at  
 "the Head Office and Branches are to be  
 "submitted to the Court for confirmation  
 "annually, they have considered the necessary  
 "revisions in the Regulations and recommend  
 "that they be adopted as revised.

"15<sup>th</sup> March 1930.

E. C. Grentell"

Approved.

The Court approved thereof.

The Quarterly Report of the Staff  
 Committee on Payments made during the  
 Quarter *ic.* was submitted.

The following Report of the Staff  
 Committee having been submitted —

Report of the  
 Staff  
 Committee  
 recommending  
 the Election  
 of 16  
 Probationary  
 Male Clerks  
 to the  
 Permanent  
 Staff.

"The Staff Committee

"Report to the Committee of Treasury  
 "for submission to the Court of  
 "Directors

"That they have had before them  
 "the Reports upon 18 Probationary Male  
 "Clerks appointed on the 21<sup>st</sup> February  
 "1927 who are <sup>now</sup> due for election to the  
 "Permanent Staff.

"Of these Clerks —

"Robert Charles Daw has tendered his  
 "resignation from the  
 "service as from the 22<sup>nd</sup>  
 "March.

"Edward Robertson Craig



27<sup>th</sup> March, 1930.

"Edward Robertson Craig has failed to  
 "obtain entirely satisfactory  
 "Reports and it was agreed  
 "that the question of his  
 "election to the Permanent  
 "Staff be postponed for  
 "three months.

"The Reports upon the remaining  
 "16 Clerks are satisfactory and they  
 "have been passed by the Bank Medical  
 "Officer as eligible for insurance with  
 "the Bank Provident Society at ordinary  
 "rates of premium. The Committee  
 "therefore recommend that these Clerks  
 "be elected to the Permanent Staff of  
 "the Bank and appointed Assistants  
 "in accordance with the Regulations  
 "in force —

"From the 21<sup>st</sup> February 1930.

"Age.

" 21	Roger Woodthorpe Chaplin
" 22	John Reginald Honfray
" 21	Gordon Victor Richdale Richdale
" 22	Leslie Kenneth O'Brien
" 21	Norman Barber
" 21	George Beresford Fry
" 21	Eric William Tennent Beare
" 23	Robert Eric D'Arcy
" 21	Hugh Gough James
" 21	Paul Brian Greenway
" 22	Kenneth Edward George Paddon
" 21	John Charles Ring
" 21	John Francis Arthur Maclaren
" 21	Patrick Gresham Perks-Morris
" 21	Stanley George Pumphrey
" 21	Glyn Maredudd Pennant Jones.

" E. M. Harvey.

" 17<sup>th</sup> March, 1930."

27<sup>th</sup> March, 1930.  
Approved.

The Court approved thereof and  
Ordered

That the Clerks in question be elected into the Permanent Service of the Bank on the conditions in force; whereupon the said persons attended and the Governor's Charge was read.

Letter from the Chancellor of the Exchequer applying for advances during the ensuing Quarter.

The following letter from the Chancellor of the Exchequer having been submitted —

"Treasury Chambers,  
"Whitehall. S. W.  
"24<sup>th</sup> March, 1930.

"Gentlemen,

"I beg to request that you will have the  
"goodness to move your Court to consent to advance  
"during the ensuing Quarter such amounts as may  
"from time to time be required for the Public Service,  
"at such rates of interest as from time to time  
"be agreed.

"I propose that the advances shall be made  
"either on the credit of Ways and Means under  
"the authority of the Consolidated Fund Act or  
"Appropriation Act, or on the security of Treasury  
"Bills, according as may be arranged at the  
"time of each advance, and that the precise amount  
"required and the particular securities against which  
"the advance shall be made be agreed informally on  
"each occasion with the Bank, and be notified  
"officially to the Bank without delay by warrant  
"over the signature of two Lords.

"I am,

"yours very faithfully,

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

"Philip Snowden.

27<sup>th</sup> March, 1930.  
Agreed to.

The Court agreed thereto.

Letter from Messrs.  
Freshfields Leese & Munns with  
counterpart  
leases of  
premises at  
Nos. 3 and 5/6  
Lombard Street.

The following letter from Messrs.  
Freshfields Leese & Munns having been  
submitted —

" New Bank Buildings  
" 31 Old Jewry, (E.C. 2)  
" 19<sup>th</sup> March, 1930

" Dear Sir,

" 5 and 6 Lombard Street.

" 3 Lombard Street, Fifth Floor.

" We enclose the engrossments of:—

- " (1) Counterpart Lease from the Scottish Provident  
" Institution Bldgs Ltd. to the Bank of the parts of  
" Nos. 5 & 6 Lombard Street now in the Bank's  
" occupation, for the term of 10 years from the  
" 25 December, 1930 at the yearly rents of  
" £29,700 and £1,800 for heating, cleaning and  
" dusting and £10 a year for each coal fire  
" used. The Lease is determinable at the  
" Bank's option at the 25<sup>th</sup> December in any  
" of the years 1937, 1938 or 1939 on 12  
" months' previous written notice by the Bank.
- " (2) Counterpart Lease from the Scottish Provident  
" Institution Bldgs Ltd. to the Bank of the of the  
" Rooms and Offices on the 5<sup>th</sup> Floor of No 3  
" Lombard Street, now in the Bank's occupation,  
" for the term of 8½ years from the 29<sup>th</sup> September  
" 1932 at the yearly rents of £825 and £120  
" for heating, cleaning and dusting and £10  
" for each coal fire used. The Lease is  
" determinable at the Bank's option on the  
" 25<sup>th</sup> December in any of the years 1937,  
" 1938 or 1939 on 12 months' previous written  
" notice by the Bank.

" These leases contain covenants on  
" the part of the Lessors and the Bank  
" similar

27<sup>th</sup> March, 1930

"similar to those in Leases of other premises held  
 "by the Bank from the Scottish Provident  
 "Institution Buildings Ltd, and in accordance with  
 "the arrangements which Messrs St. Quintin Son  
 "and Stanley, inform us have been made between  
 "the parties for the new lettings.

"We have approved the leases on behalf  
 "of the Bank, and we can advise that each of  
 "the enclosed Counterparts is in a form proper  
 "to be sealed by the Bank.

"We shall be glad if you will have the  
 "documents sealed by the Bank and then  
 "return them to us.

"After completion and stamping we  
 "will send you the Leases executed by the  
 "Lessors.

"We return a file of correspondence  
 "relating to the matter which you lent us for  
 "the purpose of the draft Leases.

"We are, dear Sir,  
 "Yours faithfully,

"Freshfields Lease & Minors.

"The Secretary,  
 "Bank of England,  
 "E. C. 2."

Approved.

The Court approved thereof and

Ordered

That the documents in question be  
 sealed with the Common Seal of the Bank.

E. M. Hamilton, a Woman Clerk, had  
 leave at her request to quit the service of  
 the Bank as from the 23<sup>rd</sup> April.

Recd  
 Secy

# A Court of Directors at the Bank

on Thursday, the 3<sup>rd</sup> April, 1930.

Present:—

Sir Ernest Moogrove Harvey, K. B. E., Deputy Governor

Sir Charles Stewart Addis, K. C. M. A. The Hon Roland Dudley Nelson, D. S. O.  
M. C.

Sir Basil Phillott Blackett, K. C. B.,  
K. C. S. I. Cecil Lubbock, Esq.

George Macaulay Booth, Esq. Sir John Gordon Nairne, Bart.

Lord Cullen of Ashbourne, K. B. E. Robert Lydston Newman, Esq.

Albert Charles Gladstone, Esq. Edward Robert Peacock, Esq.

Kenneth Goschen, Esq. The Hon Alexander Shaw

Edward Charles Grenfell, Esq., M. P. Sir Josiah Charles Stamp, K. B. E.

Charles Jocelyn Hambro, Esq. Robert Wallace, Esq.

Col. Lionel Henry Hanbury, C. M. G. Walter Kennedy Whigham, Esq.

Sir Robert Moleworth Hinderley, K. B. E. Arthur Whitworth, Esq.

The proceedings of the last Court  
were read.

The Weekly Statement of Discounts  
and Advances granted to Bill Brokers, &c.,  
was read.

Ordered

25<sup>th</sup> April, 1930.

## Ordered

On the recommendation of the Deputy Governor

Bank  
Notes  
lost, £.

That £45 be paid for sundry Bank Notes lost *ic.*, 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 M<sup>r</sup> Grenfell was read stating that he had audited the Securities at the Western Branch comprised in Sections Nos. 6 and 17 and had found the said Securities in the safe custody of the Agent.

A Report from the Committee of Daily Waiting was read stating that they had audited the Securities in the Treasury contained in Drawers Nos. 5 and 21 and had satisfied themselves that the said Securities were in the safe custody of the Chief Cashier.

Colonel Hanbury reported that, following on the Order of the last Court, the Common Seal was affixed that day in the presence of Sir Basil Blackett, M<sup>r</sup> Peacock and himself to counter-part leases of premises at Nos. 3 and 5/b Lombard Street.

Minute of the  
Committee of  
Treasury  
recommending  
the granting  
of a Pension.

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

" Committee

3<sup>rd</sup> April, 1930.

" Committee of Treasury,

" 2<sup>nd</sup> April, 1930.

" It was agreed to recommend to  
 " The Court of Directors that a Pension of  
 " £419:17:4 a year be granted during  
 " pleasure and in accordance with the  
 " scale to, C. H. Durrant, a 1<sup>st</sup> Class Clerk  
 " at the Western Branch, from the 1<sup>st</sup> June  
 " next inclusive."

Agreed to.

The Court agreed thereto.

G. E. Herbert, M. V. Wadham and  
 Una Kooff, Women Clerks, had leave at their  
 requests to quit the service of the Bank  
 as from the 30<sup>th</sup> April.

rep.  
 sum

