



# Bank Charter Act 1844

## 1844 CHAPTER 32 7 and 8 Vict

An Act to regulate the Issue of Bank Notes, and for giving to the Bank of England certain Privileges for a limited Period. [19th July 1844]

### Modifications etc. (not altering text)

- C1 Short title given by [Short Titles Act 1896 \(c. 14\)](#) Act amended (S.) (N.I.) by [Stamp Act 1854 \(c. 83\)](#), [s. 11](#)
- C2 Preamble omitted under authority of [Statute Law Revision Act 1891 \(c. 67\)](#)

### 1 Bank to establish a separate department for the issue of notes.

The issue of promissory notes of the governor and company of the Bank of England, payable on demand, shall be separated and thenceforth kept wholly distinct from the general banking business of the said governor and company; and the business of and relating to such issue shall be thenceforth conducted and carried on by the said governor and company in a separate department, to be called “the Issue Department of the Bank of England,” . . . <sup>F1</sup>

### Textual Amendments

- F1 Words repealed by [Statute Law \(Repeals\) Act 1973 \(c. 39\)](#), [Sch. 1 Pt. IV](#)

2, 3. . . . . <sup>F2</sup>

### Textual Amendments

- F2 [Ss. 2, 3](#) repealed by [Currency and Bank Notes Act 1928 \(c. 13\)](#), [Sch.](#)

4 . . . . . <sup>F3</sup>

*Status: Point in time view as at 22/07/2004.*

*Changes to legislation: There are currently no known outstanding effects for the Bank Charter Act 1844. (See end of Document for details)*

**Textual Amendments**

**F3** S. 4 repealed by [Currency and Bank Notes Act 1939 \(c. 7\)](#), [Sch.](#)

**5** ..... **F4**

**Textual Amendments**

**F4** S. 5 repealed by [Currency and Bank Notes Act 1928 \(c. 13\)](#), [Sch.](#)

**6 Weekly account in form in schedule (A.) to be rendered by the Bank of England.**

An account of the amount of Bank of England notes issued by the issue department of the Bank of England, and of gold coin and of gold and silver bullion respectively, and of securities, in the said issue department, and also an account of the capital stock, and the deposits, and of the money and securities belonging to the said governor and company in the banking department of the Bank of England, on some day in every week to be fixed by the [<sup>F5</sup>commissioners of inland revenue], shall be transmitted by the said governor and company weekly to the said commissioners, in the form prescribed in the schedule hereto annexed marked (A.), and shall be published by the said commissioners, in the next succeeding London Gazette in which the same may be conveniently inserted.

**Textual Amendments**

**F5** Words substituted by virtue of [Inland Revenue Regulation Act 1890 \(c. 21\)](#), [s. 37\(2\)](#)

**Modifications etc. (not altering text)**

**C3** S. 6 modified by [Currency and Bank Notes Act 1928 \(c. 13\)](#), [s. 10](#)

**7** ..... **F6**

**Textual Amendments**

**F6** S. 7 repealed by [Finance Act 1972 \(c. 41\)](#), [Sch. 28 Pt. XI](#)

**8** ..... **F7**

**Textual Amendments**

**F7** S. 8 repealed by [Statute Law Revision \(No. 2\) Act 1874 \(c. 96\)](#)

**9** ..... **F8**

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**Textual Amendments**

**F8** Ss. 9, 13–20, 22 repealed by [Currency and Bank Notes Act 1928 \(c. 13\)](#), [Sch.](#)

**10 No banker not issuing notes on 6th May 1844, to issue notes hereafter.**

No person other than a banker who on the sixth day of May one thousand eight hundred and forty-four was lawfully issuing his own bank notes shall make or issue bank notes in any part of the United Kingdom.

**Modifications etc. (not altering text)**

**C4** S. 10 repealed (E.W.) by [Currency and Bank Notes Act 1928 \(c. 13\)](#), [Sch.](#)

**C5** S. 10 amended by [Allied Irish Banks Act 1981 \(c. x\)](#), [s. 6\(1\)\(b\)](#)

**11 Restriction against issue of bank notes.**

It shall not be lawful for any banker to draw, accept, make, or issue, in England or Wales, any bill of exchange or promissory note or engagement for the payment of money payable to bearer on demand, or to borrow, owe, or take up, in England or Wales, any sums or sum of money on the bills or notes of such banker payable to bearer on demand, . . . <sup>F9</sup>

**Textual Amendments**

**F9** Words repealed by [Currency and Bank Notes Act 1928 \(c. 13\)](#), [Sch.](#)

**12 Bankers ceasing to issue notes may not resume.**

If any banker in any part of the United Kingdom who shall be entitled to issue bank notes shall become bankrupt, or shall cease to carry on the business of a banker, or shall discontinue the issue of bank notes, either by agreement with the Bank of England or otherwise, it shall not be lawful for such banker at any time thereafter to issue any such notes.

**Modifications etc. (not altering text)**

**C6** S. 12 repealed (E.W.) by [Currency and Bank Notes Act 1928 \(c. 13\)](#), [Sch.](#)

**13—** ..... <sup>F10</sup>  
**20.**

**Textual Amendments**

**F10** Ss. 9, 13–20, 22 repealed by [Currency and Bank Notes Act 1928 \(c. 13\)](#), [Sch.](#)

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21 ..... F11

**Textual Amendments**

F11 S. 21 repealed by [Banking Act 1979 \(c. 37, SIF 10\)](#), s. 51(2), [Sch. 7](#)

22 ..... F12

**Textual Amendments**

F12 Ss. 9, 13–20, 22 repealed by [Currency and Bank Notes Act 1928 \(c. 13\)](#), [Sch.](#)

23, 24. .... F13

**Textual Amendments**

F13 Ss. 23, 24 repealed by [Statute Law \(Repeals\) Act 1971 \(c. 52\)](#), [Sch. Pt. III](#)

25 ..... F14

**Textual Amendments**

F14 S. 25 repealed by [Bankers' Compositions Act 1856 \(c. 20\)](#)

26 ..... F15

**Textual Amendments**

F15 S. 26 repealed by [Statute Law \(Repeals\) Act 1973 \(c. 39\)](#), [Sch. 1 Pt. IV](#)

<sup>F16</sup>27 **Bank to enjoy privileges, subject to redemption.**

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**Textual Amendments**

F16 S. 27 repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 17](#) Group 2

28 **Interpretation clause.**

.....<sup>F17</sup> in this Act.  
<sup>F17</sup> the term “Bank of England notes” shall extend and apply to the promissory notes

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of the Bank of England payable to bearer on demand; and the term “banker” shall extend and apply to all corporations, societies, partnerships, and persons, and every individual person, carrying on the business of banking, whether by the issue of bank notes or otherwise, except only the Bank of England; and the word “person” used in this Act shall include corporations; and the singular number in this Act shall include the plural number, and the plural number the singular, except where there is any thing in the context repugnant to such construction; and the masculine gender in this Act shall include the feminine, except where there is any thing in the context repugnant to such construction.

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**Textual Amendments**

**F17** Words repealed by [Statute Law Revision \(No. 2\) Act 1893 \(c. 54\)](#)

**29** ..... **F18**

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**Textual Amendments**

**F18** [S. 29](#) repealed by [Statute Law Revision \(No. 2\) Act 1874 \(c. 96\)](#)

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## SCHEDULES TO WHICH THE ACT REFERS.

## SCHEDULE (A.)

**Modifications etc. (not altering text)**C7 Power to modify Sch. (A.) given by [Coinage Act 1971 \(c. 24\), s. 12\(4\)](#) Sch. (A.) modified by [Currency and Bank Notes Act 1928 \(c. 13\), s. 10](#)

Bank of England.

An Account pursuant to the Act 7 &amp; 8 Vict. Cap. for the Week ending on the day of

*ISSUE DEPARTMENT.*

£	£
Notes issued	Government debt
	Other securities
	Gold coin and bullion
	Silver bullion
_____	_____
£	£
_____	_____

Dated the day of 18 .

\_\_\_\_\_ Cashier

*BANKING DEPARTMENT.*

£	£
Proprietors capital	Government securities (including dead weight annuity)
Rest	Other Securities
Public deposits (to include Exchequer, saving banks, commissioners of national debt, and dividend accounts)	Notes
Other deposits	Gold and silver coin

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Seven day and other bills

_____	_____
£	£
_____	_____

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Dated the day of 18 .

\_\_\_\_\_ Cashier.

<sup>F19</sup>F19 SCHEDULES (B.), (C.)

.....  
**Textual Amendments**

**F19** Schs. (B.), (C.) repealed by Statute Law (Repeals) Act 1971 (c. 52), **Sch. Pt. III**

.....  
F19

**Status:**

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