



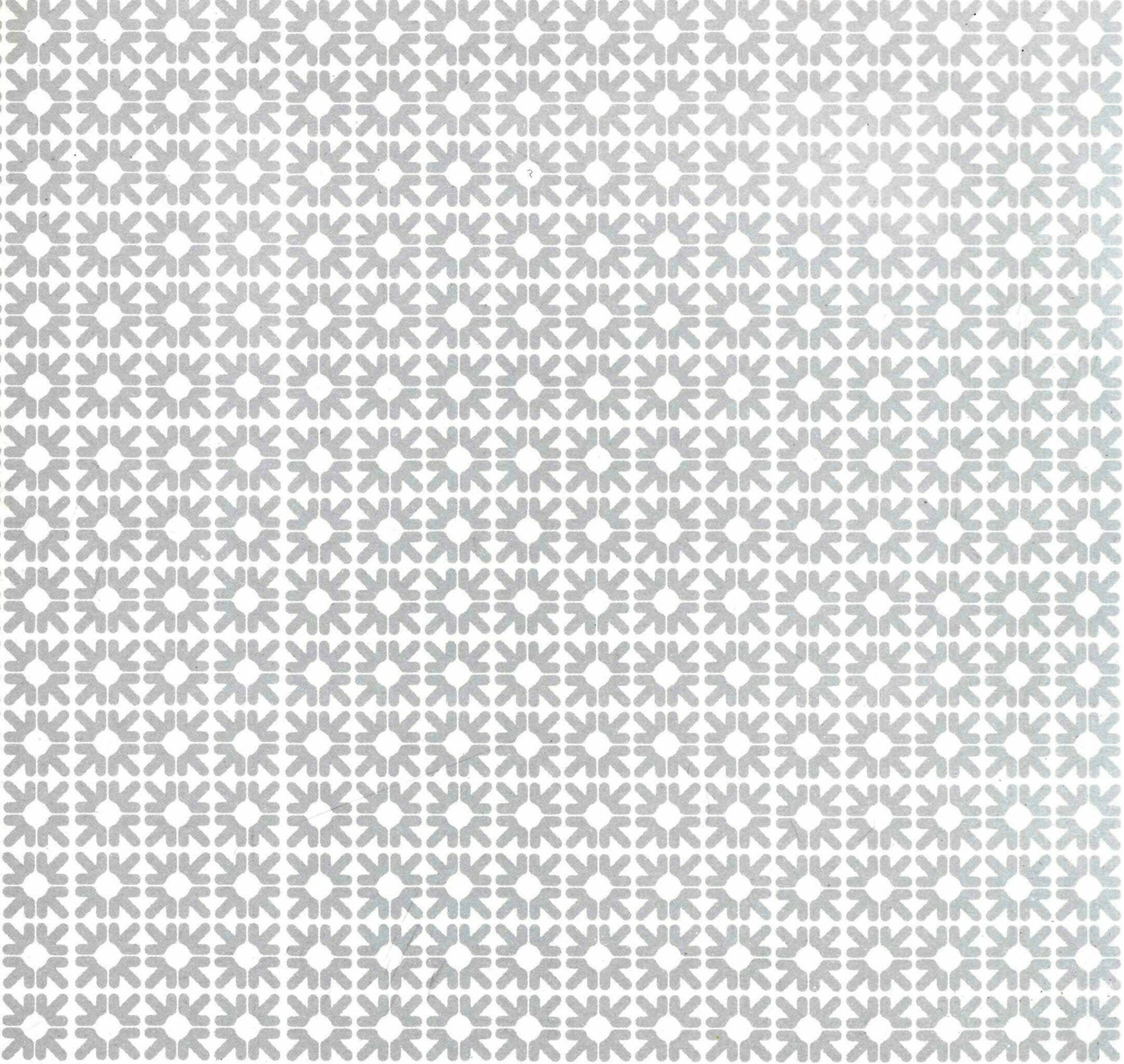
Western Branch of The Royal Bank of Scotland

The Story of a Bank and its Building



The Royal Bank of Scotland

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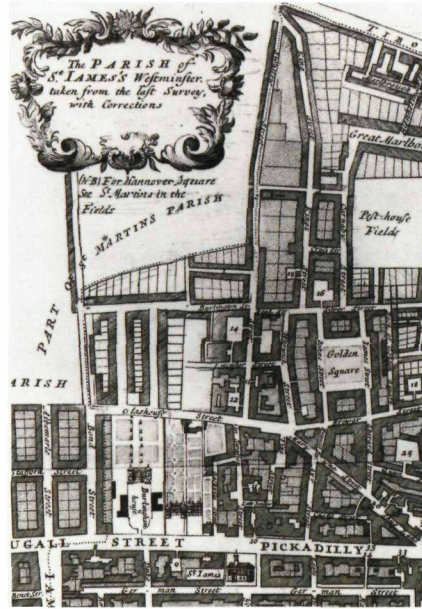
*“... The more I see of it the more its Magnitude
and the Greatness of the Design strikes me ...
For great it is, and tho’ there are some things,
of inferior moment, which a nice eye may discern
not so well executed, the principal and main parts
are executed in the most masterly stile both as
to Substance and Beauty...”*

Thomas Harrison, agent to the Earl of Uxbridge,
commenting on the grand remodelling of Uxbridge House,
now Western Branch of The Royal Bank of Scotland, in 1787.

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At the end of the seventeenth century the site of Western Branch was open fields, part of the estate of the Earl of Burlington who owned the newly built Burlington House (now The Royal Academy) on the north side of Piccadilly. In 1717 the 3rd Earl of Burlington refashioned the mansion in Palladian style, an architectural taste he had acquired in Italy during his recent grand tour of Europe. He was, however, already deeply in debt and from 1718 began to develop the area between Piccadilly and what is now Regent Street by granting building leases for quality town houses around a cluster of parallel streets running north to south. The streets laid out at this time included Cork Street, Great Burlington Street (now Old Burlington Street) and Savile Street (now Savile Row and named after Lady Dorothy Savile, the 3rd Earl's wife). Burlington Gardens, then known as Vigo Passage (formerly Glasshouse Street), was no more than a rough, narrow lane running along the wall bordering the northern edge of the gardens of Burlington House.

In 1719 Burlington's agents let



Part of Stow's map of the parish of St James's Westminster showing the new building plots laid out in Burlington Street and Savile Row, c.1720.

the plot on which Western Branch now stands to John Witt, a prominent builder. Witt was later commissioned by John Bligh, an Irish member of parliament, to create a small mansion to the designs of Venetian architect Giacomo Leoni. Bligh had recently been elevated to the peerage as Baron

Clifton and wanted a house suited to his new social position. Leoni was a fashionable architect who was to become influential in the English Palladian revival and designed a pleasant, south-facing house with corinthian columns and seven windows on each floor overlooking the gardens of Burlington House. The Earl of Burlington, an admirer of Leoni, showed considerable interest in the construction of the house, to the extent of designing an ornamental courtyard gateway for the west front. The grand stairs, which were an important feature of Leoni's house, still survive in an altered form.

Upon the death of his wife Clifton decided not to take the house. Instead, in 1722, when it was almost at fitting-out stage, the property was bought by the 3rd Duke of Queensberry, a cousin of the Earl of Burlington. The Duke took up residence in 1724 and his home, thereafter known as Queensberry House, became a place of fashionable resort. There were balls and masquerades presided over by the Duchess of Queensberry, and the Duke, who was a great patron of the arts,

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The grand staircase, an indicator of the beauty of Giacomo Leoni's original architectural design, rises in three flights from the banking hall. The hand rail of the handsome wrought iron bannister is finely veneered with mahogany.

adopted John Gay (author of *The Beggar's Opera*) as his particular protégé. Gay was a regular visitor and died in Queensberry House in 1732.

The Duke passed away in 1778, a little over a year after his wife, and left the house to his kinsman, the Earl of March, henceforward the

4th Duke of Queensberry. The new Duke took no interest in the Burlington Gardens property, preferring to remain resident at his house in nearby Piccadilly until moving to a new villa in Richmond in 1780. Queensberry House, therefore, stood empty until 1785 when it was leased to Henry, Lord

Paget, who had recently been created Earl of Uxbridge. Five years later Uxbridge bought the property outright. However, he wanted something larger for his residence than the plain, square house of the 3rd Duke of Queensberry and, having renamed the property Uxbridge House, commissioned

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architect John Vardy to alter and enlarge Leoni's building. Vardy extended the south front eastward to Savile Row and built a new wing facing Old Burlington Street to which the main entrance was moved. Inside, at great expense, the house was totally refurbished using the services of John Linnell, an eminent furniture designer, and a number of other fashionable craftsmen. A library was made where the main entrance had been, the great stairway cleaned and repaired, and a dining room and drawing room added on the ground and first floors at the east end.

The Earl of Uxbridge died in March 1812 and ownership of the house passed, with the earldom, to his son. The 2nd Earl had commanded cavalry at Waterloo, where he lost a leg, and he was later rewarded by the Prince Regent with the title of Marquess of Anglesey. His father had spent extravagantly on the reconstruction of the house, living well above his income, and his son was little different offering hospitality at Burlington Gardens on a most generous scale. In 1816 the house was mortgaged, an encumbrance which in 1821 was



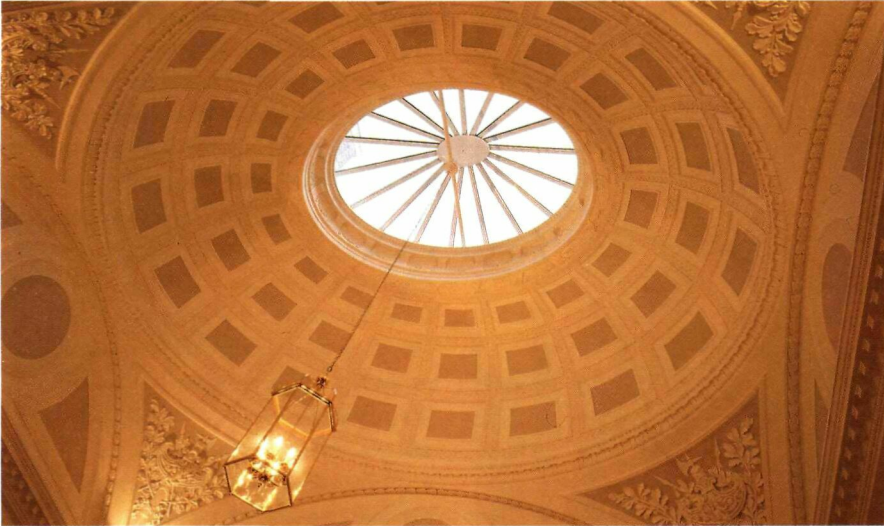
Queensberry House in 1785.

assigned to the Marquess' bankers, Andrew and John Drummond of Charing Cross (a banking house established in 1717 and now owned by The Royal Bank of Scotland) as security for a loan of £10,000.

In 1827 Anglesey abandoned his military career and took to politics. He was created Lord Lieutenant of Ireland at a time when the country was seething with discontent over the question of catholic emancipation and was recalled

to defend his support of the emancipation cause in the House of Lords. By the early 1830s his health was failing and it seemed that the house might have to be sold, but on two occasions plans to dispose of the property fell through for want of a realistic offer. During the following years Anglesey spent much time in residence at Burlington Gardens and many leading political figures would certainly have visited him there. In 1838 Viscount Melbourne, the prime

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The vaulting of the oval dome above the staircase is decorated with exquisite mouldings executed in the late 1780s by eminent plasterer Joseph Rose.

minister, is known to have dined at Uxbridge House. In April 1854 the Marquess of Anglesey died and the following year the house was sold by his executors to the Bank of England.

In 1826 an act of parliament had ended the Bank of England's monopoly of joint stock banking and authorised it to open branches outside London. The first branch was opened in Gloucester in July 1826 and over the next eighteen

years offices were established in thirteen other centres. Their primary purpose was to expand the circulation of the Bank of England's notes in the provinces. However, in December 1840, a suggestion came before the Court of Directors to open in London a 'branch bank of deposit at the west end of town', for the convenience of customers in new residential areas, like Belgravia, which were developing at a distance from the City. This recommendation

was shelved until June 1855 when a working party was set up to consider what premises were available and how such a branch might be run. Thereafter no time was lost and within two months the Governor 'reported that he had purchased the house in Burlington Street known as Uxbridge House (for the purpose of converting it into a branch bank) for £42,500'. The Marquess of Anglesey's executors were no doubt glad to dispose of it.

A few months earlier the Bank of England had appointed a new architect, Philip C Hardwick. Hardwick, who had been working on plans for a new Bank of England office in Hull, was greatly interested by the project to convert the old mansion in Burlington Gardens into a branch bank. Contemporary correspondence shows that he was studying plans of the house and urgently pressing for possession in mid-July, although, in the event, completion of the purchase was delayed until early August whilst the title deeds were sent back from the Crimea.

Uxbridge House was not well suited to the purposes of a bank and required more extensive alteration

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**Uxbridge House in 1800, soon after the completion of the remodelling of the building,
from a drawing by Thomas Malton.**

than had been anticipated. Nonetheless the work was completed by late September when the new branch was reported as comprising 'a large drawing office well lighted with entrance hall, a waiting room, agent's room and a clerks' washing room, on the ground floor. Below, approached by an iron staircase from the office, are spacious vaults for plate and deeds, treasury and room for books, with a hydraulic lift... rooms for porter and agents offices. Above are three storeys appropriated for the residence of the two agents and properly separated'. The present entrance and portico on the south front was constructed at this time, the main doorway having previously opened onto Old Burlington Street.

The Bank of England's branch managers were known as 'agents' and commonly lived on the premises. The first agent of the new office was Charles Tindal, initially seconded from Birmingham branch, aided by William Miller, from the chief cashier's office in Threadneedle Street, four clerks and a house porter. The new branch, known as Western Branch, opened on Monday 1 October 1855.

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An announcement in the press described its business in the following terms: 'Private and commercial accounts are kept, purchases and sales of stock effected, post bills issued, money



Like the dome vaulting, the beautiful ceiling in the dining room, originally an ante room to the Earl of Uxbridge's beloved music room, was crafted by Joseph Rose in the late 1780s. He charged £47 7s 4½d for the ceiling with its 'frames, foliage, garlands, flowers, etc.'

transmitted to any of the country branches of the bank, and plate and securities may be deposited by the parties keeping accounts'.

On the first day accounts were opened by the University of London, a Regent Street hatter and a Sackville Street clothier. The prestigious site and the reputation of the Bank of England attracted a number of customers who had suffered through the failure of small private and joint stock banks. Many came to the branch from other West End banks, like Drummonds of Charing Cross (who were furious to lose the account of The Queen's Household to the branch in December 1855), or were transferred from the Bank of England in the City. Most were government departments, small businessmen or private individuals of modest means. The branch was not, however, an immediate success. Small customers were deterred by rumours that a £500 balance was required to open an account and by the Bank of England's policy not to allow interest on deposits and to charge for servicing unremunerative accounts. In October 1857 Tindal wrote in his private memorandum



Western Branch of the Bank of England, as depicted in *The Illustrated London News* in October 1855, shortly after its conversion to a branch bank.

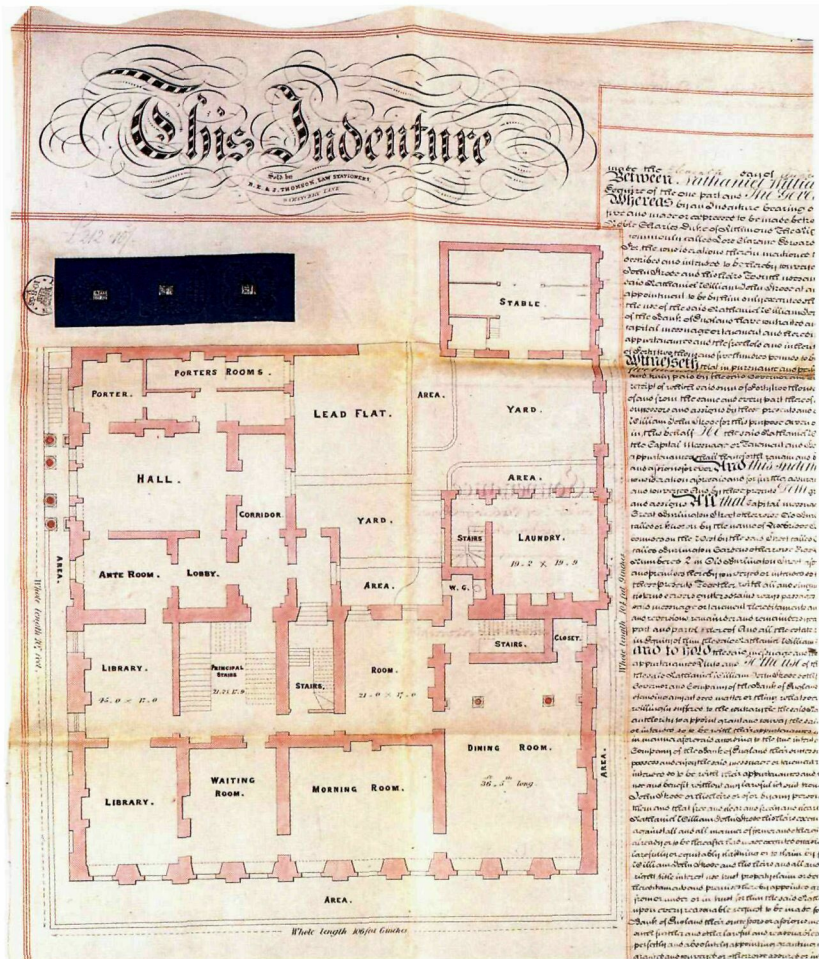
book: 'Anniversary of the opening of the branch for business - now two years old - better progress might reasonably have been expected'.

Within a decade, however, the development of the area around Regent Street, Piccadilly and Savile Row as a high class shopping area and the construction of the University of London, in 1867, on the opposite site of Burlington Gardens (a building now occupied by the Museum of Mankind), had added to the advantages of the location. Public anxieties about the security of private banks had been

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heightened by the collapse of Western Bank of Scotland in 1857 and Overend Gurney in 1866, and the Bank of England further increased the attraction of the branch by extending the range of services offered. By the late 1870s the growth of the business of Western Branch was so marked as to demand extensive alterations to the premises, heightening and extending the main banking hall (originally the dining room of the house) by sacrificing the sub-agent's rooms on the floor above, sweeping away the waiting room and agent's room to the rear and building over the old stable yard. This work was carried out to the designs of Philip Hardwick by William Cubitt & Co at a cost of £25,550. At the same time the purchase of 2 Old Burlington Street was effected to provide a new house for the sub-agent. By early 1877 the branch had a large staff of twenty-six.

During the following decades Western Branch continued to perform well and by 1914 had a complement of more than fifty staff including one lady clerk, a shorthand writer. The outbreak of the First World War ushered in a



Part of the conveyance transferring ownership of Uxbridge House to the Bank of England in 1855. The ground floor plan shows the morning room and dining room occupying the site of the present banking hall and the main entrance on the Old Burlington Street frontage.

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period of rapid change. The government borrowed heavily from the Bank of England to finance the war effort and at the branches lending rose as the Bank strove to stimulate public subscription to War Stock. Thirteen of the younger members of staff at Western Branch were given war leave and joined the forces. Those left behind included John A Caulfield Osborne, who received his branch banking training at Western Branch and in 1934 was to become deputy governor of the new Bank of Canada.

Between the wars, despite the depressed economic climate, the branch's emphasis on personal service continued. Staff were expected to recognise customers on sight and have a good, clear hand for writing up passbooks. Two porters were always on duty at the main entrance, clad in the pink livery of the Bank of England with silk top hats, and even the cashiers wore top hats when serving at the counter. A member of staff who joined Western Branch in 1924 remembered being struck by 'the old-world charm and courtesy of everybody there', a great contrast to the hurly burly of head office in

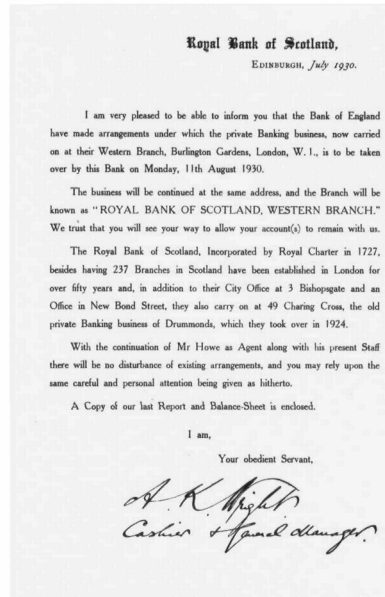
1	<p><u>Advertisement.</u></p> <p>Bank of England 1st October 1855.</p> <p>The Governor and Company of the Bank of England hereby give notice, - That they have established a Branch of the Banking Department of the Bank of England at <u>Abbridge House, Burlington Gardens</u>, and which is now open for business.</p> <p>- Banking business in all its ordinary branches is transacted, - Private and Commercial accounts are kept, - Purchases and Sales of Stock effected, - Bills issued, - money transmitted to any of the Country Branches of the Bank, - and Plate and Securities may be deposited by Parties keeping Accounts -</p> <hr/> <p>The above advertisement was inserted in all the Morning papers; also in the Globe, Standard, and Sun Evening papers, - of the 1st, 2nd, and 3rd of October.</p>	<p>1855. 1st October.</p>	<p>- On this day, "The Bank of England" opened for business, Charles Tindal, agent William Miller, Sub-agent Henry Slough, Udale, Samuel Rogers, Frank May, Alfred Kynaston Dyer, John Wright, House Br.</p> <hr/> <p>London University - account transferred to R.W. Robinson to work the account - Unpaid</p> <hr/> <p>Johnson & Co. [A. R. Johnson, sole part holders, - opened an account, which they removed, - They will not require discount - Amount paid</p> <hr/> <p>George May, 4 Sackville St, Clothier, in opened an account - will not require discount</p> <hr/> <p>2nd October Elizabeth Hubbard, Spinster, 40 Sa. Ho. Cooper, opened an account with £100.</p> <hr/> <p>William Ranger, 39 St. Georges Sq. Painter of the wall, opened an account, which he removed Many of his friends have lost by Paul, Strahan, & Co.</p>
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The agent's memorandum book, covering the period from 1855 to 1858, contains a complete list of the early customers of the Bank of England's Western Branch.

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Threadneedle Street.

However, by the late 1920s the British banking scene had been transformed by the growth of large clearing banks with London and Edinburgh head offices and national branch networks and by the Bank of England's developing role as a banker to the government and to other banks. Unlike the Bank of England's other London and provincial offices, Western Branch had always been primarily concerned with handling private accounts and had never issued bank notes. Since the First World War the Bank of England's policy had been to confine its activities to those of a central bank and no efforts had been made to stimulate private business or satellite offices. Indeed branches at Exeter, Norwich, Swansea, Gloucester, Leicester and Portsmouth had been closed. At Western Branch, moreover, recent years had witnessed the closure of many private accounts and the loss of a number of important commercial customers. In 1929, with the recession biting hard, Western Branch made a loss for the first time since its establishment. In the early months of 1930 the Bank of England



**Circular sent to the customers of
Western Branch by The Royal Bank
of Scotland, explaining arrangements
for the transfer of the business in
August 1930.**

began actively to consider the disposal of the business.

By March confidential approaches had been made to the directors of The Royal Bank of Scotland in Edinburgh. Incorporated by Royal Charter in 1727, The Royal Bank of Scotland



**Until 1955 leather-covered passbooks
were a customer's only record of
account transactions.**

already had 237 branches in Scotland and had been established in London for over fifty years, with offices at Bishopsgate and New Bond Street. It had also recently acquired the old-established private bank of Drummonds in Charing Cross. The Royal Bank of Scotland had a long standing connection with the Bank of England, having first opened an account with it in 1728 and acted as its agent in Scotland for some years. Besides the business of Western Branch could not be offered to one of the English clearers lest the action be interpreted as favouritism on the part of the Bank of England.

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The banking hall and agent's room in 1931.

Sir Alexander Kemp Wright, the general manager of The Royal Bank of Scotland, had a close relationship with Montague Norman, governor of the Bank of England, who had been urging, during 1929, that The Royal Bank take over the ailing Manchester-based Williams Deacon's Bank. The offer of Western Branch was made at a time when the negotiations on the Williams Deacon's deal had been broken off and Wright later wrote sourly 'it was meant as a

"sweetener" as regards the difficulties of the other proposition. It suited the Bank of England's policy to be relieved of the business, which, it was admitted, had been carried on for some time at a loss'. It had been made clear, albeit informally, that The Royal Bank could not have the Burlington Gardens business without taking Williams Deacon's as well. In the event the Manchester purchase was agreed at the end of July and an

announcement about the transfer of Western Branch made around the same time. The negotiations had been fraught with difficulties but to outsiders the deal appeared to be a great coup for The Royal Bank. In late July the treasurer of the rival Bank of Scotland wrote to Wright: 'May I offer you and your board my warm congratulations upon your important acquisition in the West End of London. It is a high compliment to you and your

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institution, and may I say to Scottish banking as a whole’.

From Monday 11 August 1930 the Burlington Gardens branch became known as The Royal Bank of Scotland, Western Branch. Under the terms of agreement The Royal Bank of Scotland was to have the use of the premises, fittings and furniture for a yearly rent of £5,000 with the option to purchase the freehold of the property after two years, in line with an independent valuation. The Bank of England undertook to discourage the transfer of accounts and during the goodwill period allowed existing staff to be retained and its name to be used on cheque books, passbooks and letter heads. Everything was done so that ‘there may be as little change observable at the first as possible’ and customers were assured that they might ‘rely upon the same careful and personal attention being given as hitherto’. To this end the title of agent was retained and even the brass plates bearing the name Bank of England on the main doorway were left in situ until the end of 1933. These precautions appeared to be successful and at the time of the takeover only seven



The main entrance, a Victorian addition to the eighteenth century facade, in 1931 showing the names of the Bank of England and The Royal Bank of Scotland side by side.

private customers expressed a desire to close their accounts.

However, in late 1932, when the time came to fix the purchase price for the property, The Royal Bank was not prepared to meet the figure proposed by the Bank of England, which it considered to be unjustifiably high. It had proved difficult for The Royal Bank to

retain old connections and the Bank of England’s pre-1930 policy of turning away small accounts had profoundly undermined the business. ‘The average bank’, stated Wright in a private memo in 1932, ‘attaches greater importance to the small customer, as he brings others about, and there are always a certain number of the small people

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The bank in 1942 with sticky tape on the windows to protect the glass from bomb blast.

who develop into large'. There were other problems too. The building, although magnificent, was ageing and far too spacious - its upkeep involved huge overhead costs. The Royal Bank was struggling to make profits where the Bank of England had already failed, particularly as, unlike the Bank of England, it paid interest on deposits. All this at a

time when London land values were falling away. After lengthy negotiations in March 1933 an amicable agreement was finally reached. The deputy governor of the Bank of England wrote to Sir Alexander Kemp Wright 'we are glad to think that the business which we have conducted for so long at Burlington Gardens is to be carried

on by such old and valued friends and clients as The Royal Bank and we cordially wish them all success in the future conduct of the business'.

By this time the whole of the ground floor was occupied by bank offices comprising a lofty banking hall with gallery and an agent's room and book room overlooking Burlington Gardens. In the basement there were four large strong rooms and luncheon rooms and other facilities for the clerks. Administratively the branch continued to operate independently, the agent reporting initially to the board in Edinburgh and later to a local director based at Burlington Gardens. Despite initial problems the branch soon began to perform strongly, the number of accounts increasing from 2,072 in 1934 to 3,043 ten years later.

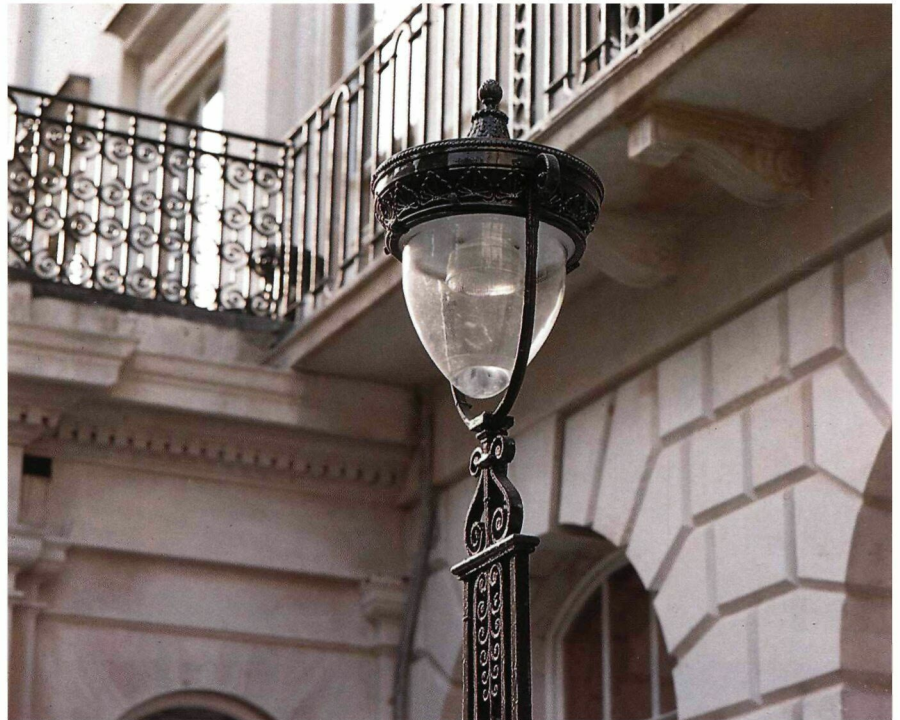
During the Second World War Western branch, in common with other bank offices, was faced with considerable problems including controls on foreign exchange and lending priorities and the marketing and distribution of savings certificates and defence bonds. In addition large numbers of staff joined up, requiring the recall of

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retired employees and greater use of female labour. By 1950 the branch had a total of eighty-six staff including eleven women. Twenty years later the total number of staff was little changed, but women workers accounted for more than half. By the late 1950s The Royal Bank was experimenting with the automation of branch book-keeping, and in late 1955 a mechanised system of accounting was introduced at Western Branch at which time typed statements replaced the old hand-written passbooks.

In September 1969, as The Royal Bank deliberated the rationalisation of its English operation, proposals to associate Western Branch with Drummonds, Childs and Holts, to provide a specialised service for wealthy customers, were considered and abandoned as impractical. Later, in December 1983, the nearby Regent Street office of The Royal Bank of Scotland, which had been opened as a branch of Commercial Bank of Scotland in 1933, was merged with Western Branch.

In early 1992 work began on a major project to refurbish Western Branch. The building is designated



The magnificent eighteenth century iron railings on the Burlington Gardens frontage feature a number of attractive lamp holders. Fortunately the branch's exterior ironwork was not removed for salvage during the Second World War.

as Grade II* and the architects had to liaise closely with English Heritage to ensure that the many delightful period features of the property were preserved. In the course of the work an old well,

which may have provided water for the original house, was discovered in the basement. The banking hall, with its attractive sky lights and corinthian columns, was laid out in open plan and totally redecorated

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The banking hall, now lofty and spacious, was once divided into residential rooms on two floors.

and the dining room removed to the first floor where an elegant suite of reception rooms was created from part of the Georgian drawing room and the ante-room to the old music

room. Outside the fine south-facing facade was cleaned and repointed, the elegant eighteenth century ironwork refurbished and missing lamp holders restored.

**AGENTS OF WESTERN BRANCH
1855 TO THE PRESENT**

1855-59 Captain Charles Tindal

1859-72 Robert Ruthven Pym

1872-78 Colonel Peregrine
Madgwick Francis

1878-1913 Sir Arthur N Birch

1913-29 Townshend Evelyn
Boscawen

1929-35 Henry Beauclerk Howe

1936 Henry Beauclerk Howe
and Edwin Hope

1936-38 Edwin Hope

1938-42 James McQueen Smith

1942-50 Henry T Bidwell

1950-62 J Harvie Clark

1962-71 David Lawson Small

1971-80 William Bruce

1980-87 William S Cowan

1987-93 Hugh M Aitken

1993- David Vaughan

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