



# THE SHEFFIELD AND HALLAMSHIRE BANK 1836-1913

## THE 150TH ANNIVERSARY OF MIDLAND BANK'S FORERUNNERS AT CHURCH STREET, SHEFFIELD

In 1986 Midland Bank celebrates the 150th anniversary of the Sheffield and Hallamshire Bank, one of the main predecessors of Midland's extensive business in Yorkshire. The Sheffield and Hallamshire Bank was typical of the scores of country banks which played such a vital role in the business and industrial life of Victorian England. It was also a particularly successful example of country banking, and when it became part of Midland in 1913 the Sheffield and Hallamshire Bank was one of the last of the independent provincial banks in England. This exhibition pays tribute to a remarkable forerunner of Midland's modern business in Sheffield and its region.

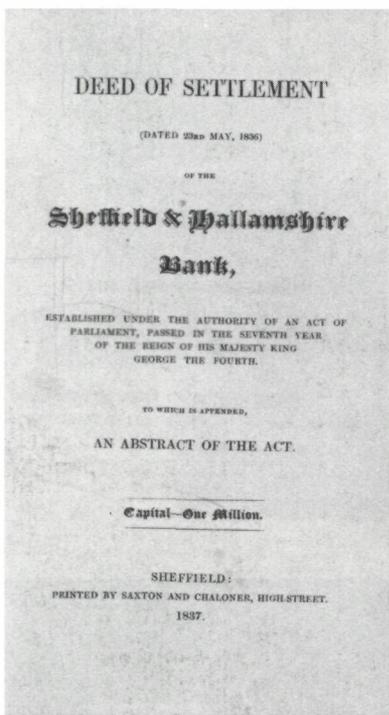


Illustration of the original Church Street premises built to designs by Samuel Worth, architect in 1838.

**This Indenture**, made the twenty-third day of May, in the year of our Lord Christ one thousand eight hundred and thirty-six, BETWEEN SAMUEL PARKER, of Sheffield, in the County of York, Merchant, JOSEPH WALKER, of Lascelles Hall, in the Parish of Kirkheaton, in the said County of York, Esquire, SAMUEL TENKER, of Sheffield, aforesaid, Gentleman, JOHN BROOKE, of Armitage Bridge, near Holey, in the said County of York, Merchant, WILLIAM IBBOTSON, of Sheffield aforesaid, Merchant, THOMAS SANDS, of Liverpool, in the County of Lancaster, Merchant, ELLIS EYRE, of Sheffield aforesaid, Grocer, and CHARLES APPLEBY, of Sheffield aforesaid, Merchant, and THE SEVERAL OTHER PERSONS whose names and seals are or shall be to these presents subscribed and affixed, of the first part; And THOMAS BEARD HOLY, of Norton House, in the Parish of Norton, in the County of Derby, Esquire, and JOHN JONES, of Sheffield aforesaid, Mercer, of the second part.

Deed of Settlement of the Sheffield and Hallamshire Bank, 1836.

### Origins of the Sheffield and Hallamshire Bank

Until the mid-1820s country banking in England had been dominated by small private partnerships, many of which were financially weak and vulnerable to monetary crises. In 1826, however, new legislation permitted the formation of 'joint stock' companies with large numbers of shareholders. Over the next ten years, dozens of these companies were founded, and no less than 59 were promoted in the boom year of 1836. The Sheffield and Hallamshire Bank was amongst the newcomers of 1836 and, while many of its contemporaries fell by the wayside, it enjoyed a long and successful career.

The new bank in Sheffield was launched with the support of a wide range of local interests, but the main initiative came from the directors and shareholders of the Huddersfield Banking Company. This bank, established in 1827, had been a pioneer of joint stock banking in England (it also became part of Midland in 1897). John Brooke and Joseph Walker, two of the Huddersfield Bank's directors, joined the first board of the Sheffield and Hallamshire Bank and they also helped to devise the objectives of the new bank: 'to give facilities to the increasing commercial transactions of the country; to furnish a safe local currency, and a secure place of deposit for unemployed capital'. With these aims, the new bank raised a paid-up capital of £124,000 and opened for business at Hartshead, Sheffield, on Monday 23 May 1836.

## Banking in Victorian Sheffield

In its first years the Sheffield and Hallamshire Bank followed its mentor, the Huddersfield Banking Company, in attracting large numbers of small accounts. It also developed a profitable business in issuing its own bank notes. Between 1844 and 1913 over £23,000 of the bank's notes were in circulation, and these notes were a distinctive part of the Sheffield business scene.

By the mid-19th century the Sheffield and Hallamshire Bank was also closely involved in Sheffield's industrial development. The city's vital role in the development of the iron and steel industry introduced some famous names to the bank. The Sheffield and Hallamshire Bank's customers included (in 1858) Henry Bessemer, the pioneer of modern steel production; John Brown and Co (in 1867); and Naylor Vickers and Co, predecessors of the great Vickers engineering interests. As a result, by the beginning of this century, the Sheffield and Hallamshire Bank was deeply immersed in the massive industrial development of pre-1914 Sheffield.



*£5 note of the Sheffield and Hallamshire Bank, 3 March 1911.*



*This gold plated candelabra was presented to John Bower Brown by the directors and shareholders of the Sheffield and Hallamshire Bank for his valuable services as director and chairman from 1851 to 1873.*



*Some of the staff of the Sheffield and Hallamshire Bank on an excursion to Belvoir Castle in 1908. Staff were rewarded for their late work on balance nights by being taken on an outing every July.*

## Sheffield Bankers

Few provincial banks took the business of banking so seriously and professionally as the Sheffield and Hallamshire Bank. Under the leadership of John Bower Brown, chairman between 1853 and 1873, the bank developed sophisticated systems of book-keeping and security. This attention to detail ensured its survival in the intense financial crises of the mid-1860s and late 1870s. Neither were the bank's staff neglected. A pension and sickness fund was established as early as 1877, although by the mid-1880s the bank's staff still numbered only 28. Salaries ranged from a mere £20 per annum for new juniors to £1200 for the bank's manager.

## Church Street, Sheffield

The Sheffield and Hallamshire Bank was first opened for business in Hartshead in May 1836, but within four months it was planning a permanent headquarters in Church Street, Sheffield. Land was acquired on the site of the old Church Lane House, and the architect Samuel Worth was commissioned to design an entirely new bank. Worth (who was also the architect of the neighbouring Cutlers' Hall) produced the basic design for the present building at a total construction cost of £5782. The new bank was ready for occupation at the end of 1837. It was extended to designs by H D Lomas in 1878, and (after serious bomb damage during the Second World War) it was fully restored in the early 1960s. To this day, the headquarters of the old Sheffield and Hallamshire Bank remain an outstanding example of Yorkshire's rich inheritance of 19th century architecture.

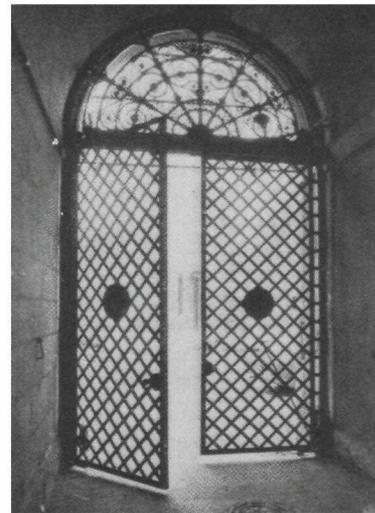
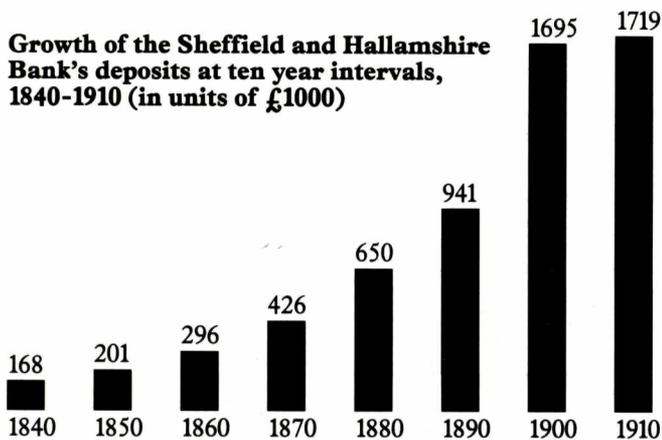


*The banking hall ceiling, an example of Victorian plasterwork at its best.*



*Midland Bank, Church Street, Sheffield, 1964.*

**Growth of the Sheffield and Hallamshire Bank's deposits at ten year intervals, 1840-1910 (in units of £1000)**



*The original ironwork of the side gate. The two roundels carry arms of the Sheffield and Hallamshire Bank.*

## Sheffield and Hallamshire Banking

For most of its history the Sheffield and Hallamshire Bank acted as a single bank in the centre of Sheffield. Its competitors included the Sheffield Banking Company and the Sheffield Union Banking Company (later part of Midland). By the 1890s, however, there was growing demand for banking facilities in Sheffield's suburbs and in neighbouring towns. The bank responded by opening branches in the Sheffield area and (in 1900) in Chesterfield and Rotherham. By 1913 no less than 14 branches and sub-branches had been opened in this way, making the bank one of the most prominent features of the local business scene.

*Branches of the Sheffield and Hallamshire Bank at the time of the amalgamation with the Midland in 1913:*

Head Office: Church Street, Sheffield	1836
Sheffield: Highfields	1891
Wicker	1892
Attercliffe	1892
Infirmary Road	1895
Markets	1898
Abbeyle Road	1898
Woodseats	1906
Pitsmoor	1906
Hillsborough	1907
Rotherham: College Street	1900
Chesterfield: Gluman Gate	1900
Sub branches:	
Chapelton	1892
Deepcar	1892
Oughtybridge	1911

1922 map of Midland Bank branches in Sheffield. Most of these branches were inherited from the Sheffield and Hallamshire Bank and the Sheffield Union Banking Co.



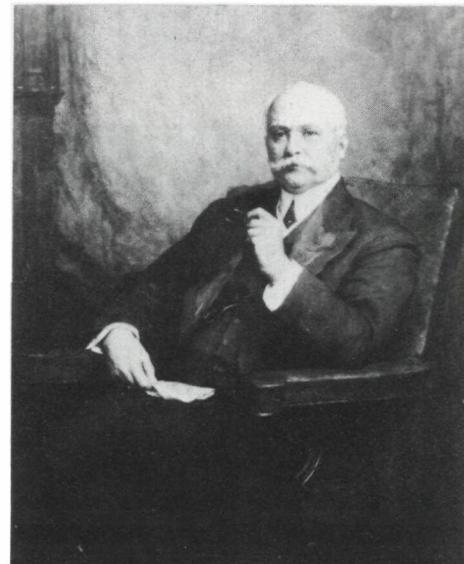
## Joining the Midland

From the late 1880s onwards the 'amalgamation movement in banking gathered pace, leading to the merger of the country banks with much larger concerns. The Sheffield and Hallamshire Bank's directors treasured their independence, and by 1913 it was one of the few 'local' banks remaining in Yorkshire. Nevertheless it was increasingly difficult for local banks to compete with larger rivals, and consequently in June 1913 the bank's directors agreed to an amalgamation with Midland (then known as the London City and Midland Bank).

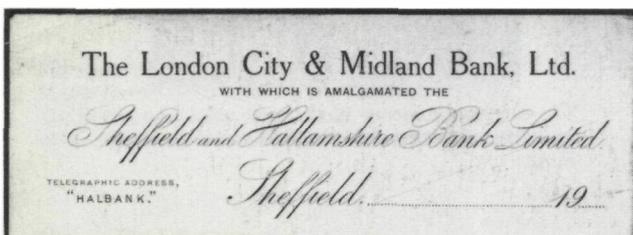
Midland was an exact contemporary of the Sheffield and Hallamshire Bank, having been established in the boom year of 1836. Since the late 1880s it had been one of the leaders of the amalgamation movement in banking, and by 1913 it was one of the largest banks in the United Kingdom. This rise to prominence was largely the work of Edward Holden, Midland's chairman and managing director between 1908 and 1919, and it was Holden who personally supervised the negotiations with the Sheffield and Hallamshire Bank in 1913.



Medallion minted in tribute to Midland's founder and first manager, Charles Geach, after his sudden death in 1854.



Sir Edward Holden, Midland Bank's chairman and managing director between 1908 and 1919. Holden was the driving force behind the growth of the Midland Bank at the beginning of the twentieth century.



Sheffield and Hallamshire Bank letterhead after the amalgamation with Midland Bank in 1913.

After the amalgamation in 1913 the offices and staff of the Sheffield and Hallamshire Bank became part of the much larger Midland branch network. The business established in Sheffield 150 years ago now plays its part in offering a range of banking services which was undreamed of by the founders of the Sheffield and Hallamshire Bank. In Midland's own 150th anniversary year, the successors of the Sheffield and Hallamshire Bank continue the tradition of making bank services more easily and more widely available in the Sheffield region.