



# Bank of England Act 1694

## 1694 CHAPTER 20 5 and 6 Will and Mar

I—XV. .... <sup>F1</sup>

### Textual Amendments

**F1** Ss. 1–15 repealed by [Statute Law Revision Act 1867 \(c. 59\)](#)

XVI ..... <sup>F2</sup>

### Textual Amendments

**F2** Ss. 16, 18 repealed by [Statute Law Revision Act 1966 \(c. 5\)](#)

[<sup>F3</sup>XVII The £140,000 to be kept apart in the Exchequer.

And That for the better raiseing and paying into the Receipte of the Exchequer the summe of Twelve hundred thousand pounds parte of the summe of Fifteene hundred thousand pounds the yearely summe of One hundred and forty thousand pounds ariseing by and out of the Duties and Impositions granted by this Act shall be kepte separate and aparte in the said Receipte of Exchequer to be paid over from time to time unto such person and persons and in such manner proportion and forme as is herein after directed.]

### Textual Amendments

**F3** S. 17 repealed by [Statute Law Revision Act 1867 \(c. 59\)](#) but reproduced for the purpose of construing s. 19

XVIII ..... <sup>F4</sup>

*Changes to legislation: There are currently no known outstanding effects for the Bank of England Act 1694. (See end of Document for details)*

**Textual Amendments**

**F4** Ss. 16, 18 repealed by [Statute Law Revision Act 1966 \(c. 5\)](#)

**XIX Their Majesties may appoint Rules for transferring; and may make the subscribers a Corporation, subject to Redemption.**

And That it shall and may be lawfull to and for their Majesties by Letters Patents under the Greate Seale of England to limitt directe and appointe how and in what manner and proportions and under what rules and directions the said summe of Twelve hundred thousand pounds parte of the said summe of Fifteene hundred thousand pounds and <sup>XI</sup>the said yearely summe of One hundred thousand pounds parte of the said yearely summe of One hundred and forty thousand pounds and every or any parte or proportion thereof may be assigneable or transferrable assigned or transferred to such person or persons only as shall freely and voluntarily accepte of the same and not otherwise and to incorporate all and every such Subscribers and Contributors their . . . <sup>F5</sup> Successors or Assignes to be one Body Corporate and Politick by the name of The Governor and Company of the Banke of England and by the same name of The Governor and Company of the Banke of England to have perpetuall succession and a Comon Seale and that they and their Successors by the name aforesaid shall be able and capable in Lawe to have purchase receive possesse enjoye and retaine to them and their Successors Lands Rents Tenements and Hereditaments of what kinde nature or quality soever And alsoe to sell grant demise alien or dispose of the same And by the same name to sue and implead and be sued and impleaded answeere and be answered in Courts of Record or any other place whatsoever and to doe and execute all and singular other matters and things by the name aforesaid that to them shall or may appertaine to doe subjecte neverthesse to the proviso and condition of Redemption herein after mentioned:

**Editorial Information**

**X1** “the said yearly sum of one hundred thousand pounds” means the sum annually appropriated to the benefit of the subscribers of the sum of £1,200,000

**Textual Amendments**

**F5** Word repealed by [Statute Law Revision Act 1948 \(c. 62\)](#), [Sch. 1](#)

**XX** ..... <sup>F6</sup>

**Textual Amendments**

**F6** S. 20 repealed by [Bank of England Act 1708 \(c. 30\)](#), [s. 8](#) and [Statute Law Revision Act 1867 \(c. 59\)](#)

**XXI** ..... <sup>F7</sup>

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*Changes to legislation: There are currently no known outstanding effects for the Bank of England Act 1694. (See end of Document for details)*

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**Textual Amendments**

**F7** S. 21 repealed by [Bank Act 1892 \(c. 48\)](#), **Sch. Pt. I**

**XXII** ..... **F8**

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**XXIV.**

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**Textual Amendments**

**F8** Ss. 22–24 repealed by [Statute Law Revision Act 1867 \(c. 59\)](#)

**XXV** ..... **F9**

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**Textual Amendments**

**F9** S. 25 repealed by [Bank of England Act 1946 \(c. 27\)](#), **Sch. 3**

**XXVI Corporation not to trade. Punishment.**

And to the intent that their Majesties Subjects may not be oppressed by the said Corporation by their monopolizing or ingrossing any sort of Goods Wares of Merchandizes the said Corporation to be made and created by this Act shall not at any time during the continuance thereof deal or trade or permit or suffer any person or persons whatsoever either in trust or for the benefit of the same to deal or trade with any of the Stock-moneys or Effects of or any [<sup>X2</sup>wise] belonging to the said Corporation in the buying or selling of any Goods Wares or Merchandizes whatsoever and every person or persons who shall so deal or trade or by whose order or directions such Dealings or Tradeings shall be made prosecuted or managed shall forfeit for every such Dealing or Tradeing and every such order and directions treble the value of the Goods and Merchandize so traded for to such person or persons who shall sue for the same by Action [<sup>F10</sup>in the High Court]:

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**Editorial Information**

**X2** Variant reading of the text noted in *The Statutes of the Realm* as follows: wayes O. [O. refers to a collection in the library of Trinity College, Cambridge]

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**Textual Amendments**

**F10** Words substituted by virtue of [Supreme Court of Judicature \(Consolidation\) Act 1925 \(c. 49\)](#), **s. 224**

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

**C1** S. 26 amended by [Common Informers Act 1951 \(c. 39\)](#)

*Changes to legislation: There are currently no known outstanding effects for the Bank of England Act 1694. (See end of Document for details)*

**XXVII In what Things they may nevertheless deal.**

Provided that nothing herein contained shall any wayes be construed to hinder the said Corporation from dealing in Bills of Exchange or in buying or selling Bullion Gold or Silver or in selling any goods wares or merchandize whatsoever which shall [<sup>X3</sup>be] really and bona fide be left or deposited with the said Corporation for money lent and advanced thereon and which shall not be redeemed att the time agreed on or within three moneths after or from selling such goods as shall or may be the produce of Lands purchased by the said Corporation :

**Editorial Information**  
**X3** Variant reading of the text noted in *The Statutes of the Realm* as follows: *O.* omits [*O.* refers to a collection in the library of Trinity College, Cambridge]

**XXVIII** ..... F11

**Textual Amendments**  
**F11** S. 28 repealed by [Statute Law \(Repeals\) Act 1976 \(c. 16\)](#), [Sch. 1 Pt. XI](#)

**XXIX** ..... F12

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**XXXI.**

**Textual Amendments**  
**F12** Ss. 29–31 repealed by [Statute Law Revision Act 1948 \(c. 62\)](#), [Sch. 1](#)

**XXXII** ..... F13

**Textual Amendments**  
**F13** S. 32 repealed by [Bank Act 1892 \(c. 48\)](#), [Sch. Pt. I](#)

**XXXIII** ..... F14

**Textual Amendments**  
**F14** S. 33 repealed by [Statute Law Revision Act 1867 \(c. 59\)](#)

**XXXIV** ..... F15

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**Changes to legislation:** There are currently no known outstanding effects  
for the Bank of England Act 1694. (See end of Document for details)

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**Textual Amendments**

**F15** S. 34 repealed by [Bank Act 1892 \(c. 48\)](#), **Sch. Pt. I**

**XXXV** ..... **F16**

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**XLVIII.**

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**Textual Amendments**

**F16** Ss. 35–48 repealed by [Statute Law Revision Act 1867 \(c. 59\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Bank of England Act 1694.