



**Isle of Man**  
Government

*Reiltys Ellan Vannin*

**DEPARTMENT OF ENVIRONMENT, FOOD AND  
AGRICULTURE**

TOWN AND COUNTRY PLANNING ACT 1999

TOWN AND COUNTRY PLANNING (REGISTERED BUILDINGS)

REGULATIONS 2013

NOTICE IS HEREBY GIVEN that on the 13th April 2018 the Department of Environment, Food and Agriculture, in pursuance of its powers under the above Acts and Regulations has determined that

**Isle Of Man Bank Building, 2 Athol Street Douglas Isle Of Man IM1 1JA**

as represented by the buildings delineated on the plan hereto attached, should be entered onto its PROTECTED BUILDINGS REGISTER by reason of its special architectural and historic interest.

THE EFFECT OF THIS REGISTRATION IS IMMEDIATE and prohibits the alteration or demolition of the structure or appearance of any part of the building except in compliance with an obligation imposed by or under any statutory provision or with the prior written consent of the Planning Authority.

Dated this 16th April 2018,  
By Order of the Department

**For the Director of Planning  
and Building Control**

**NOTE :**

***Under The Town and Country Planning Act 1999;***

**Schedule 2  
The Protected Buildings Register**

*Notifications of entries on register etc.*

- 2 (1) As soon as may be (practical) after a building has been entered in the register, or the register has been amended by removal of a building from it, the Department shall serve a notice on the owner and the occupier of the building stating that it has been entered in or removed from the register.
- (2) The owner or the occupier of, and any other person having an interest in, a building which has been entered in the register may apply to the Department to remove the building from the register-
- (a) within the prescribed period after service on him of a notice under sub-paragraph (1);
  - (b) after the expiration of the prescribed period after the decision of the Department on a previous request under subsection in relation to the building.

***Under the Town and Country Planning (Registered Buildings) Regulations 2013***

**5. Periods for purpose of Schedule 2 paragraph 2(2)**

- (1) The period specified for the purposes of paragraph 2(2)(a) of Schedule 2 to the Act (period after notice of registration, within which owner or occupier may request de-registration) is 21 days.
- (2) The period specified for the purposes of paragraph 2(2)(b) of Schedule 2 to the Act (period after initial period, during which owner or occupier may not request a de-registration) is 5 years.

Notices sent to:

Property Owner

Local Authority - DOUGLAS, Douglas Town Hall, Ridgeway Street, Douglas, IM99 1AD

Director, Manx National Heritage

Isle Of Man Natural History & Antiquarian Society



# 17/00290/REGBLD



Isle of Man  
Government

CONFIRMED Entry on the Protected Buildings Register



Scalebar: 0 5 10 20 Metres

Scale: 1:500

# ISLE OF MAN BANK, ATHOL STREET/PROSPECT HILL, DOUGLAS

## INTRODUCTION (1.0)

### 1.1

The Isle of Man Bank was founded in 1865 following the passing of the Companies Act; its company registration number is 1. The first head office opened on 1<sup>st</sup> November 1865 and it was located at 15 Athol Street (a photograph of this building is included with this report). By 1895 there were branches in Castletown, Ramsey, Peel, Port St. Mary, Port Erin and Laxey.

### 1.2

Towards the end of the nineteenth century the business had expanded and it was thought that larger, more prestigious, purpose-built premises were needed. On 20<sup>th</sup> October 1898 the adjoining properties on Athol Street were sold at auction and were bought by the directors of the Isle of Man Bank for the sum of £7,250. Their intention was to demolish the site and to build a new property, designed to the banks needs. In order to observe modern bank premises, the chairman and manager visited England and Scotland and they returned with many ideas for the new building... *"it was agreed that the new building should be erected in granite and five architects were invited to submit competitive designs."* (Group Archives, Isle of Man Bank Limited, June 2002). The new head office was constructed between July 1900 and May 1902 to the designs of Scottish architect, Dr. Alexander Marshall Mackenzie who had designed a number of significant buildings in Scotland. On 9<sup>th</sup> June 1902 the new head office opened to the public for the first time. *"Built and fitted out in an extravagant style from especially imported stone and marble, and boasting a beautiful stained-glass dome, the new premises caused a stir of excitement on the Island."* (Group archives, Isle of Man Bank Limited, June 2002).

## ARCHITECTURAL INTEREST (2.0)

### 2.1

*"Constructed between July 1900 and May 1902, the new head office was an impressive building by any standard. The architect Mackenzie designed the façade in Italian Renaissance style using light grey granite especially shipped from Scotland – it ran for 80 feet along Athol Street and for 60 feet up Prospect Hill. The striking frontage boasted a cornice frieze of festoons carved out of solid stone, with polished medallions on the piers between the arched windows. The handsome doorway, surmounted by a pediment featuring the Viking ship of the ancient arms of the Kings of Man, led into an unusual circular vestibule. Inside, the banking hall had walls, floors and architectural features of Norwegian and Italian marble and a central dome of coloured glass depicting the towns on the Island where the bank had opened branches. The woodwork was all of polished mahogany, save in the directors' room which boasted oak-panelled ceiling and walls. The prestigious banking house opened to the public on 9 June 1902 and the Isle of Man Times*

*reported that it was: 'without doubt the most imposing and beautiful building in the Isle of Man ... Manxmen will be proud to see such a building occupy a prominent site in the town'. " (Group archives, Isle of Man Bank Limited, June 2002).*

## 2.2

By January 1921 the head office was already thought to be too small to accommodate the expanding business, but only by the mid-1930s were plans proposed to extend the head office. The architect was James Teare and his design extended the building along Athol Street, in order to provide a new strong room plus offices for the directors and other staff. *"His scheme followed Mackenzie's original design so closely, maintaining the same floor levels and building materials and fittings, that upon completion it was almost impossible to detect the limits of the Edwardian building."* (Group archives, Isle of Man Bank Limited, June 2002).

## 2.3

By the late 1960s further accommodation was needed at the head office. A part of the building that had previously been let out was reclaimed by the bank and refurbished in order to provide further offices and staff rest rooms. Additional space on the ground floor was used for improved customer facilities and the refurbished building opened to the public in October 1969.

## 2.4

By 1982 further space was required and the adjoining premises at 10-12 Athol Street were demolished and rebuilt. Architects Davidson, Marsh and Co designed the new extension and it provided an overseas department on the ground floor and above space for dining, conference and staff facilities. Externally, the addition was clad in distinctive black marble and the Lieutenant Governor of the Isle of Man and the chairman of NatWest opened it in May 1984. *"The following year, the beautiful glass dome in the banking hall was dismantled by specialists and shipped to the mainland for restoration. Improvement of the banking hall continued in 1993, when it was refurbished as part of a programme to separate Isle of Man Bank's administrative functions from the customer service areas. The counter was moved back to extend the public space, thereby allowing customers an unobscured view of the beautiful stained-glass dome."* (Group Archives, Isle of Man Bank Limited, June 2002).

## **HISTORICAL INTEREST AND ASSOCIATION (3.0)**

### 3.1

Athol Street was laid out from 1810 on the Hills estate (part of Ballakermeen quarterland). Many well-to-do families resided here, initially amid peaceful surroundings until Finch Road and the adjoining area were constructed from 1830. Athol Street was named after John, the fourth Duke of Atholl (b 1755), Governor of the Island from 1793 until his death in 1830. The initial designs of the street were made by the architect John Taggart. *"Perhaps the most outstanding building in the street is the Court House, a magnificent structure*

*designed for the Oddfellows by famous local architect John Robinson in 1841 and erected by his brother Henry. Another prominent building which has seen several extensions during its lifetime is the headquarters of the Isle of Man Bank.” (Slack S., 1996, p.17). The first building to be constructed on the eastern extremity of Athol Street was a house called Prospect Hill, probably given this name due to its elevated location above the town.*

### 3.2

During the late 1850's there were two banks operating on the Isle of Man. They were the Bank of Mona (established 1849) and the private Dumbell, Son & Howard (established 1848). In 1857 both of these banks temporarily suspended payments and at that time it was thought by many that the Island needed a local joint stock bank. The prospectus for such a bank, of which limited liability would be a feature, first appeared in the Manx newspapers in March 1858 but it wasn't until 1865 that the bank was eventually founded. *“In 1862 the UK Government passed the Companies Act, which was the charter of Limited Liability and this had the effect of reviving the movement for a new bank in the Isle of Man. The formation of the Bank was delayed to await the enactment of this measure, and its foundation may actually be dated from 27<sup>th</sup> January 1865.” (100 Years of Banking, 1865-1965). The certificate was numbered 1, so the Isle of Man Bank was the first company to be registered under the Act of 1865. The first head office opened on 1<sup>st</sup> November 1865 on Athol Street at the junction of Church Street. The present head office at the junction of Athol Street and Prospect Hill opened on 9<sup>th</sup> June 1902 and other branches throughout the Island soon followed. “In 1874 Dumbell, Son and Howard had become a joint-stock company known as Dumbell's Banking Co. Ltd. In 1878, the Bank of Mona ceased to carry on business following the failure of its parent the City of Glasgow Bank. For some years, the two local banks, the Isle of Man Banking Company Limited and Dumbell's had most of the insular business between them and though in 1882 a third banking company, The Manx Bank was formed, it did not prove a very formidable competitor and was eventually taken over in 1900 by an English concern.” (100 Years of Banking, 1865-1965).*

## SOURCES AND REFERENCES

### **BOOKS AND ARTICLES**

*1902 – 2002. A Century of Banking at 2 Athol Street*, Group Archives, The Royal Bank of Scotland Plc, June 2002.

*Isle of Man Bank Limited 1865 – 1965, 100 Years of Banking*, **Manx National Heritage**.

*Isle of Man Examiner*, 28<sup>th</sup> October 1965, p.8, **Manx National Heritage**.

*Manx Banking 1858 Prospectus, Isle of Man Banking Company. Prospectus of an Insular Joint Stock Bank Ltd.* [www.isle-of-man.com/manxnotebook](http://www.isle-of-man.com/manxnotebook)

*Sixty Years of Banking, The History of the Isle of Man Banking Co., Limited 1865-1925.* [www.isle-of-man.com/manxnotebook](http://www.isle-of-man.com/manxnotebook)

**Slack S.**, 1996, *Streets of Douglas Old and New*, The Manx Experience, Douglas.

### **OTHER SOURCES**

Current photographs.

Archive photographs, **Manx National Heritage**.

Notes by Patricia Tutt.

[www.isle-of-man.com/manxnotebook](http://www.isle-of-man.com/manxnotebook)

## **1902 - 2002**

### **A Century of Banking at 2 Athol Street**

A century ago, on 9 June 1902, the Isle of Man Bank's splendid banking house and head office in Athol Street opened to the public for the first time. Built and fitted out in an extravagant style from especially imported stone and marble, and boasting a beautiful stained-glass dome, the new premises caused a stir of excitement on the Island. What was the story behind the company that commissioned such a prestigious building? To understand this, we must travel back a further fifty years ...

In the late 1850s, the only banks operating on the Isle of Man were Bank of Mona, established in 1849, and the private Dumbell, Son & Howard, established in 1848. Both these banks temporarily suspended payments in 1857, leading to discussions amongst eminent local businessmen on the subject of forming a local joint stock bank which could better serve the banking needs of the islanders.

In March 1858, a prospectus for just such a new bank appeared in the Manx press. Despite support from eminent local businessmen and professional people, nothing came of the plan until the passage through the Isle of Man legislature of 'a bill to provide for incorporation, regulation and winding-up of trading companies with limited liability', which became law on Tynwald Day 1865. It was the first formal recognition that wider share ownership and limitation of liability could both spread the risk involved in setting up and running a company and also mobilise more capital on the Island.

Following the passing of the new law, the formation of the first limited liability bank on the Isle of Man was proposed at a meeting of local businessmen in January 1865. A prospectus was once again issued and applications for shares closed in August 1865. The new company attracted 227 shareholders and Isle of Man Banking Co Ltd was registered under the new act on 26 October 1865 with a capital of £150,000. It was the first firm to be enrolled on the Isle of Man's new register of companies.

Isle of Man Banking Co opened for business in premises at 15 Athol Street, Douglas, with a staff of five, on 1 November 1865, and boasted deposits of £3,000 on the first day alone. The company issued its own banknotes and, by the end of 1865, had deposits of £58,854. Athol Street, named after the 4<sup>th</sup> Duke of Athol, who owned much of the area on which the upper part of Douglas is now built, had been laid out in 1809 and macadamised in 1839. It was one of the finest thoroughfares in the town. The new bank thrived and, by 1895, branch offices had been opened in Castletown, Ramsey, Peel, Port St Mary, Port Erin and Laxey.

Meanwhile, the economy of the Island had begun to change. Although agriculture remained important, fishing and mining declined and, for the first time, tourism became important. The built-up area of Douglas, where over a third of the Island's population now lived, was extended from the congested old town in gracious terraces overlooking the bay, and a large part of the foreshore was reclaimed. Piers and promenades were constructed and hotels and boarding houses proliferated. The harbour was improved to cope with the increasing steamship traffic and horse-drawn tramways began to operate. Visitors to the Island increased from 60,000 in 1870 to



351,000 in 1900. Soon other banking businesses opened on the Island, such as Manx Bank in 1882 and representative offices of mainland banks, such as Commercial Bank of Lancashire and Parr's Bank in 1900. Nonetheless, throughout the nineteenth century, the Isle of Man Banking Co's main rival remained Dumbell's Banking Co, which itself assumed limited liability in 1874.

By the closing years of the century the directors of Isle of Man Banking Co were agreed upon the need for more prestigious premises, which better reflected the importance of the bank and which could offer purpose-built and more commodious accommodation. On 20 October 1898, a number of adjoining properties on a commanding site at the junction of Athol Street and Prospect Hill were to be sold at auction. The laying of a cable tramway up Prospect Hill, to the upper part of Douglas, in 1896 had involved the widening of the street and demolition of part of the existing buildings and the property was ideal for redevelopment. The bank's directors attended the sale and bought the site for £7,250. The following week, the board 'resolved that the chairman and manager be empowered to go across the water to inspect bank premises in England and Scotland'. They returned full of ideas on how the new head office should be constructed - it was agreed that the new building should be erected in granite and five architects were invited to submit competitive designs.

In the event, only two designs were presented and in February 1899, after long debate, it was agreed that a Scottish architect, Dr Alexander Marshall Mackenzie of Aberdeen, be appointed. Mackenzie had a promising track record as he had designed a number of notable buildings in Scotland, including head offices and branches for three banks; Marischal College and the Art Gallery in Aberdeen; the Town Hall in Elgin and, for Queen Victoria, Crathie Church in Deeside.

Meanwhile, the dramatic failure of Dumbell's Banking Co in 1900, due to bad debts caused by ill-advised lending on speculative ventures, was to shock the Island community. The bank suspended payments, its premises and goodwill were sold and a number of its officials were later jailed. Shares in the Isle of Man Banking Co, like those of many other local businesses, plunged in value. However, customer confidence in the bank was maintained by bringing gold and banknotes across from England to meet any unexpected demands caused by rumours questioning the bank's stability. With huge support from its shareholders and customers, Isle of Man Banking Co survived and prospered. In 1900, a new branch office was opened in Regent Street, Douglas, and the directors determined to proceed with the new head office building.

Constructed between July 1900 and May 1902, the new head office was an impressive building by any standard. The architect Mackenzie designed the façade in Italian Renaissance style using light grey granite especially shipped from Scotland – it ran for 80 feet along Athol Street and for 60 feet up Prospect Hill. The striking frontage boasted a cornice frieze of festoons carved out of solid stone, with polished medallions on the piers between the arched windows. The handsome doorway, surmounted by a pediment featuring the Viking ship of the ancient arms of the Kings of Man, led into an unusual circular vestibule. Inside, the banking hall had walls, floors and architectural features of Norwegian and Italian marble and a central dome of coloured glass depicting the towns on the Island where the bank had opened

branches. The woodwork was all of polished mahogany, save in the directors' room which boasted oak-panelled ceiling and walls. The prestigious banking house opened to the public on 9 June 1902 and the *Isle of Man Times* reported that it was: 'without doubt the most imposing and beautiful building in the Isle of Man ... Manxmen will be proud to see such a building occupy a prominent site in the town'.

Douglas continued to grow and develop as a resort, the provision of new tourist attractions culminating in the opening of the Coliseum theatre and Villa Marina Kursaal in 1913. With the outbreak of the First World War the following year, the local economy faltered as tourism diminished. In 1916 a Zeppelin, blown off course, aroused fears of air attack and more than 500 Douglas residents had lost their lives on active service by the end of 1918. The war also heralded a period of rapid change in the UK banking industry. On the Isle of Man, as elsewhere, many clerks and officers of military age enlisted and gaps were filled by temporary junior clerks. Overall, the volume of banking business in the UK grew during the war, prompting a series of major amalgamations in the years after 1918.

In February 1920, Isle of Man Banking Co was itself approached by National Provincial & Union Bank of England, a large London-based bank established in 1833, with a view to amalgamation. The bank's manager responded to these overtures by return and in no uncertain terms: 'I may tell you in strictest confidence that within recent times we have been 'sounded' on different occasions, but in each case the directors declined to treat for the reason that they felt the existence of the local bank essential to the trade and industry of the Island. The bank is so closely identified with insular interests in every shape and our directors, being all patriotic Manxmen, the Island's welfare appeals to them in a particular degree such as outsiders can scarcely realise.' The bank remained fiercely independent and, indeed, the post-war boom held promise of a profitable future.

The optimism of the board was well founded. In January 1921, the bank's chairman reported to shareholders that: 'The returns from all our branch offices show increasing business ... At head office it is rapidly outgrowing the accommodation. This building, in 1902, was thought to be very ambitious, but now it hardly suffices to accommodate our customers on all occasions; also, the larger staff requires more room and facilities for getting through the work; which means we shall have to face extensions before very long'. It was almost twenty years before the building was at last extended.

By 1925, when the bank celebrated the sixtieth anniversary of its foundation, the post-war economic boom had proved short-lived. Isle of Man Banking Co shared in the trading problems that all British banks experienced during the inter-war years with depression biting hard, undermining deposits and leading to escalating bad debts. Massive unemployment in Lancashire led to a diminished tourist trade on the Island and the fishing and farming industries struggled. In 1926 the bank changed its name to Isle of Man Bank Ltd.

Meanwhile, Douglas continued to grow with the construction of much Council and private housing and such additional tourist attractions as the widened Loch Promenade and Marine Garden, completed in 1934. By the mid-1930s, the Island economy was beginning to recover. A new branch was opened in Onchan, bringing

the total number of branches to ten, and plans were finally put in hand to extend the head office building to provide a new strongroom and offices for the directors and other staff. A local architect, James Teare, was commissioned to lengthen the frontage along Athol Street. His scheme followed Mackenzie's original design so closely, maintaining the same floor levels and building materials and fittings, that upon completion it was almost impossible to detect the limits of the Edwardian building.

During the Second World War, Isle of Man Bank experienced similar problems as in the First World War, with controls over foreign exchange, and involvement in the operation of the Island's clothing coupon system. Again, large numbers of staff joined up, requiring the recall of retired employees and use of women workers for the first time. The economy of the Island was detrimentally affected by the war, although bombing raids were limited, and many internees and evacuees were brought to the Isle of Man. After the war, the business of Isle of Man Bank recovered fairly quickly. Further branches were opened in Victoria Street, Douglas, and Kirk Michael in 1953. However, the entire course of the bank's history was to be altered by an approach, in the summer of 1960, from National Provincial Bank requesting private negotiations with a view to merger and offering £1,320,000 for the bank's issued capital.

Forty years earlier, similar overtures from the same bank had been firmly rebuffed, but the trading environment had since changed considerably. National Provincial Bank, one of the UK's 'Big Five', already had eight offices in the Channel Islands and was keen to expand its offshore business. The Manx shareholders and customers, and many members of the Tynwald, were deeply concerned about the loss of independence of what was still the Island's foremost and biggest company. The growing sophistication and scale of banking had, however, made an association with one of the large UK banks desirable and, indeed, inescapable. After extensive debate, and even investigation as to whether Isle of Man Bank should be brought into public ownership, the company was finally acquired by National Provincial Bank in the spring of 1961, but continued to operate quite independently with a Manx board of directors.

Some changes were, however, instituted immediately, much of it the brainchild of Howard Pearson, one of the National Provincial Bank's joint general managers who, approaching retirement and with a vast knowledge of banking practices, was appointed chairman of Isle of Man Bank in October 1961. Pearson oversaw the complete restructuring of the Isle of Man Bank. A number of new departments were set up, the traditional hand-written ledgers were replaced by machine accounting and more female staff were recruited than ever before. A number of the branch offices were rebuilt or refurbished, as at Laxey and Peel, and additional branches opened at Ballasalla, Ronaldsway Airport, Ramsey Mart and Ballaugh.

Meanwhile, in 1961, the banknote licences of all commercial banks on the Island were revoked so that the Isle of Man government could issue its own notes. Isle of Man Bank was subsequently appointed to manage the note issue including procedures for issue, withdrawal and destruction. By 1965, when Isle of Man Bank celebrated its centenary, it had deposits of over £10 million and 143 staff and its association with a larger parent was proving advantageous.

This growth in the bank's business once again put pressure on the limited accommodation available in Athol Street. In the late 1960s, a part of the building which had been let out was claimed back and refurbished to provide offices for the general manager and other senior officials as well as staff rest rooms. On the ground floor an additional space adjoining the branch was made available for customer interviews and the provision of foreign travel and safe custody facilities. Opened to the public in October 1969, the new accommodation was described by the local press as 'Modern, luxurious, spacious and colourful – yet without ostentation in any way'.

A few months later the merger of National Provincial Bank and Westminster Bank, to form National Westminster Bank, also brought change at Isle of Man Bank. Machined accounts were computerised in 1976 and terminals installed in each of the bank's branches, greatly improving the service offered to customers. From the late 1960s, the Isle of Man's authorities used financial incentives to attract business from the UK. A number of other mainland clearing banks soon established branches on the Isle of Man and, although tourism diminished due to competition from cheap package tours abroad, the economic importance of the financial services sector in the Isle of Man increased.

Against this background Isle of Man Bank flourished. At the beginning of the 1980s it had been a purely local deposit-taking bank, but under the auspices of National Westminster Bank had begun to recognise the need to expand its products and services into other areas. It began to enter the offshore market, alongside developing its local business, and also encouraged the growth of shipping and insurance activities.

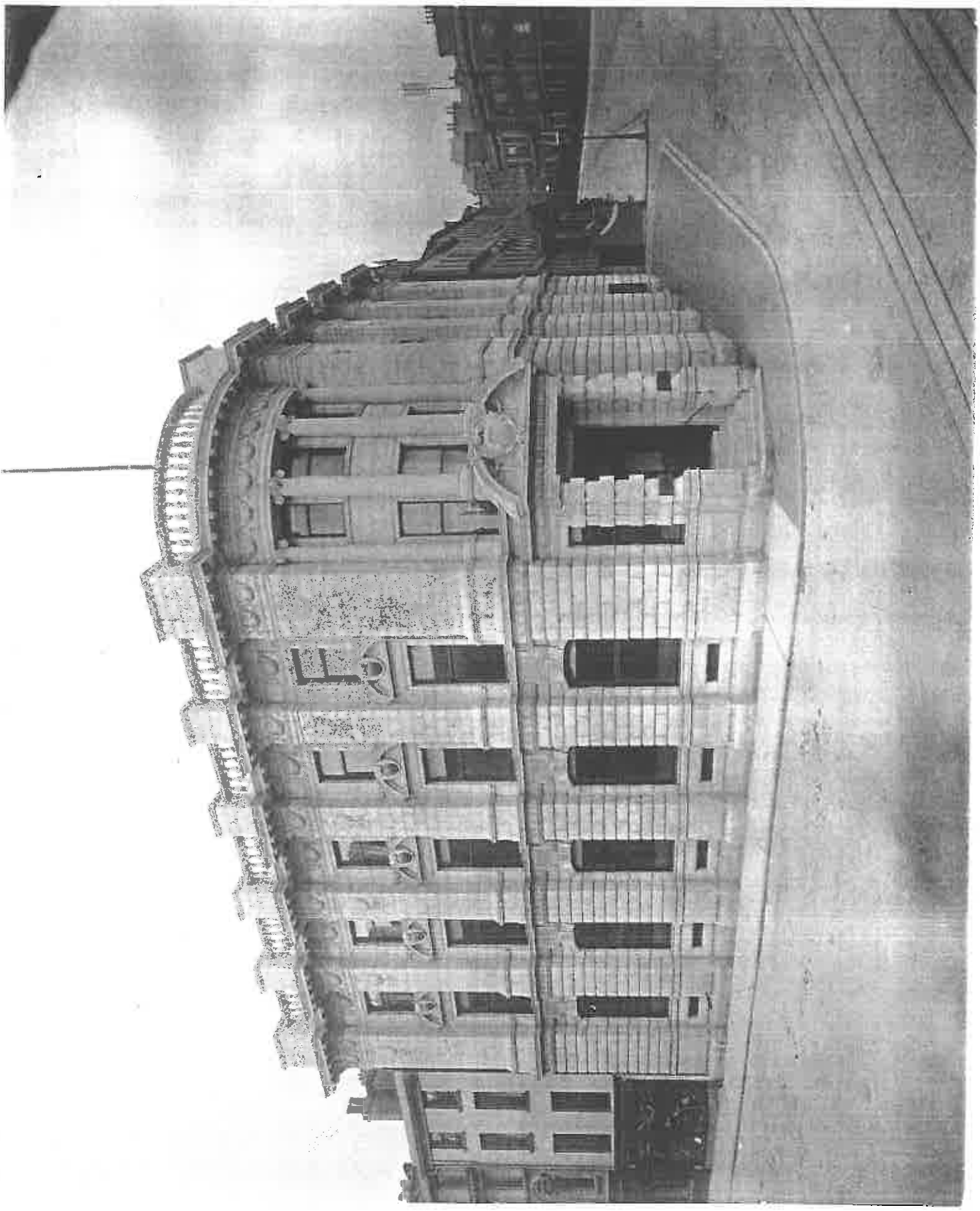
Once again, more space was needed at head office in Douglas. In 1982, work began on an ambitious scheme to demolish and rebuild the adjoining premises at 10-12 Athol Street to provide a new overseas department on the ground floor with dining, conference and staff facilities above. The new extension, designed by architects Davidson, Marsh & Co, was clad in a distinctive black marble and was opened in May 1984 by the Lieutenant-Governor of the Isle of Man and the chairman of NatWest. The following year, the beautiful glass dome in the banking hall was dismantled by specialists and shipped to the mainland for restoration. Improvement of the banking hall continued in 1993, when it was refurbished as part of a programme to separate Isle of Man Bank's administrative functions from the customer service areas. The counter was moved back to extend the public space, thereby allowing customers an unobscured view of the beautiful stained-glass dome.

In March 2000, National Westminster Bank was acquired by The Royal Bank of Scotland Group. A new chapter in the history of Isle of Man Bank opened towards the end of 2001, when the Royal Bank embarked on a £5 million refurbishment and reinvigoration programme for branches throughout the Island. Almost half of this sum was invested in the personal banking flagship at Regent Street in Douglas and guests at the official re-opening included the Island's Chief Minister, Richard Corkill, who praised The Royal Bank of Scotland Group for not only retaining, but also enhancing, the Isle of Man Bank brand.

Researched and written by Group Archives, The Royal Bank of Scotland Group plc

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Isle of Man Bank Limited. Registered Company Number: 1 Isle of Man. Registered Office: 2, Athol Street, Douglas, Isle of Man, IM99 1AN. Licensed by the Isle of Man Financial Supervision Commission to conduct Banking and Investment business.



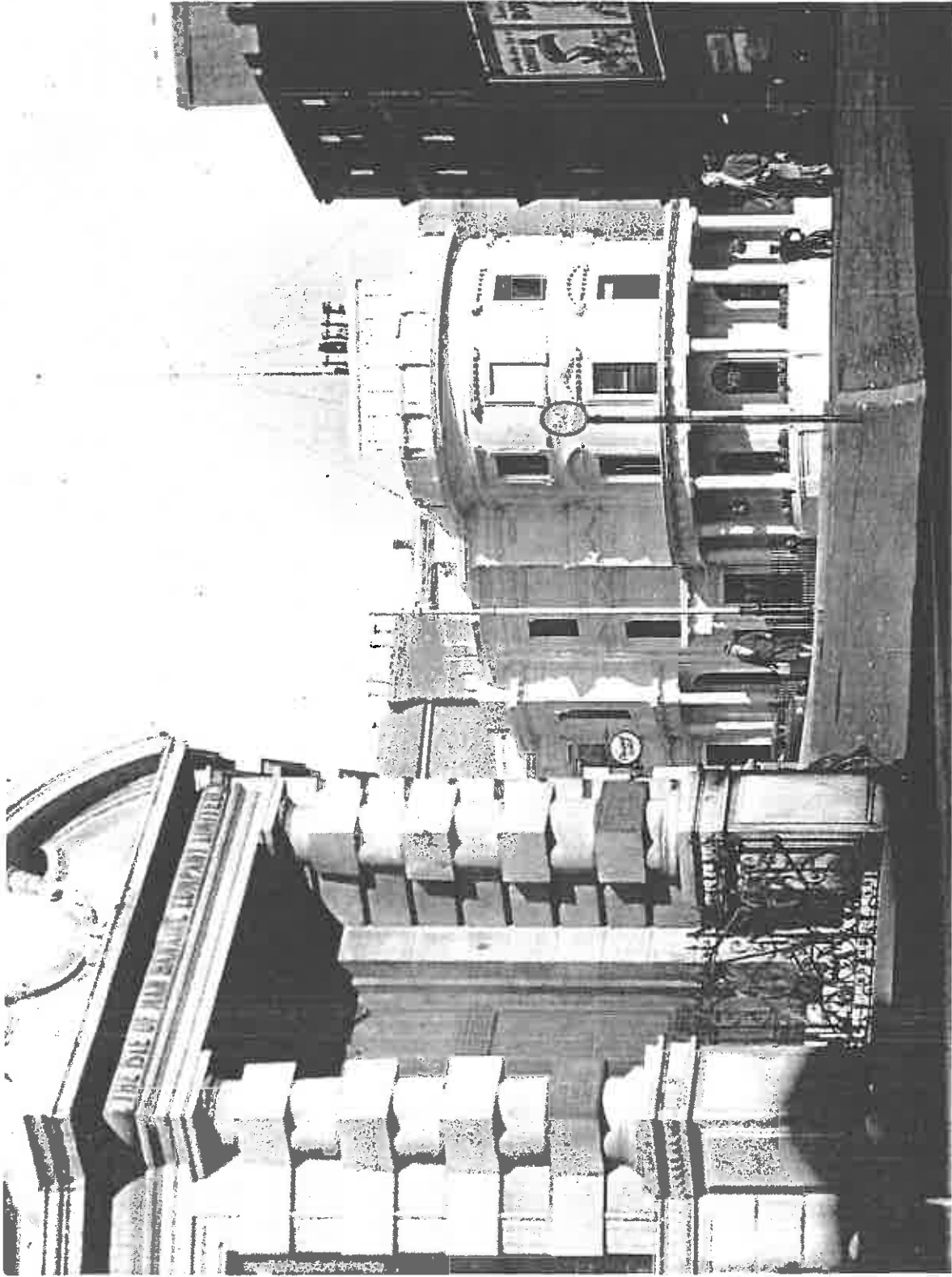
MANX NATIONAL HERITAGE

FILE: DOUGLAS "STREETS" N-R

BOX 12/46/1-2/30-31

PROSPECT HILL, DOUGLAS (NO DATE GIVEN)



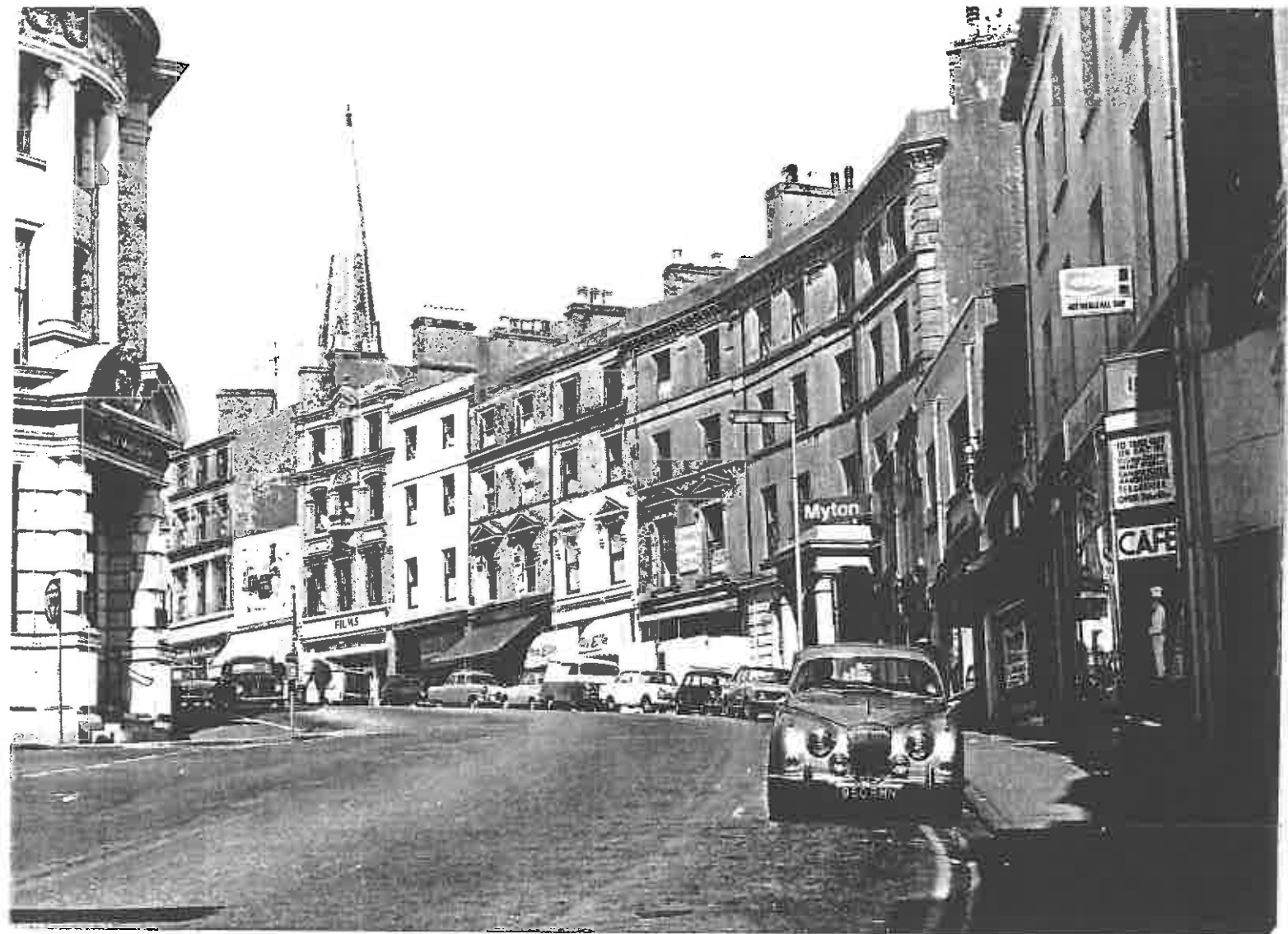


MANX NATIONAL HERITAGE

1952

DOUGLAS BUILDINGS L-N



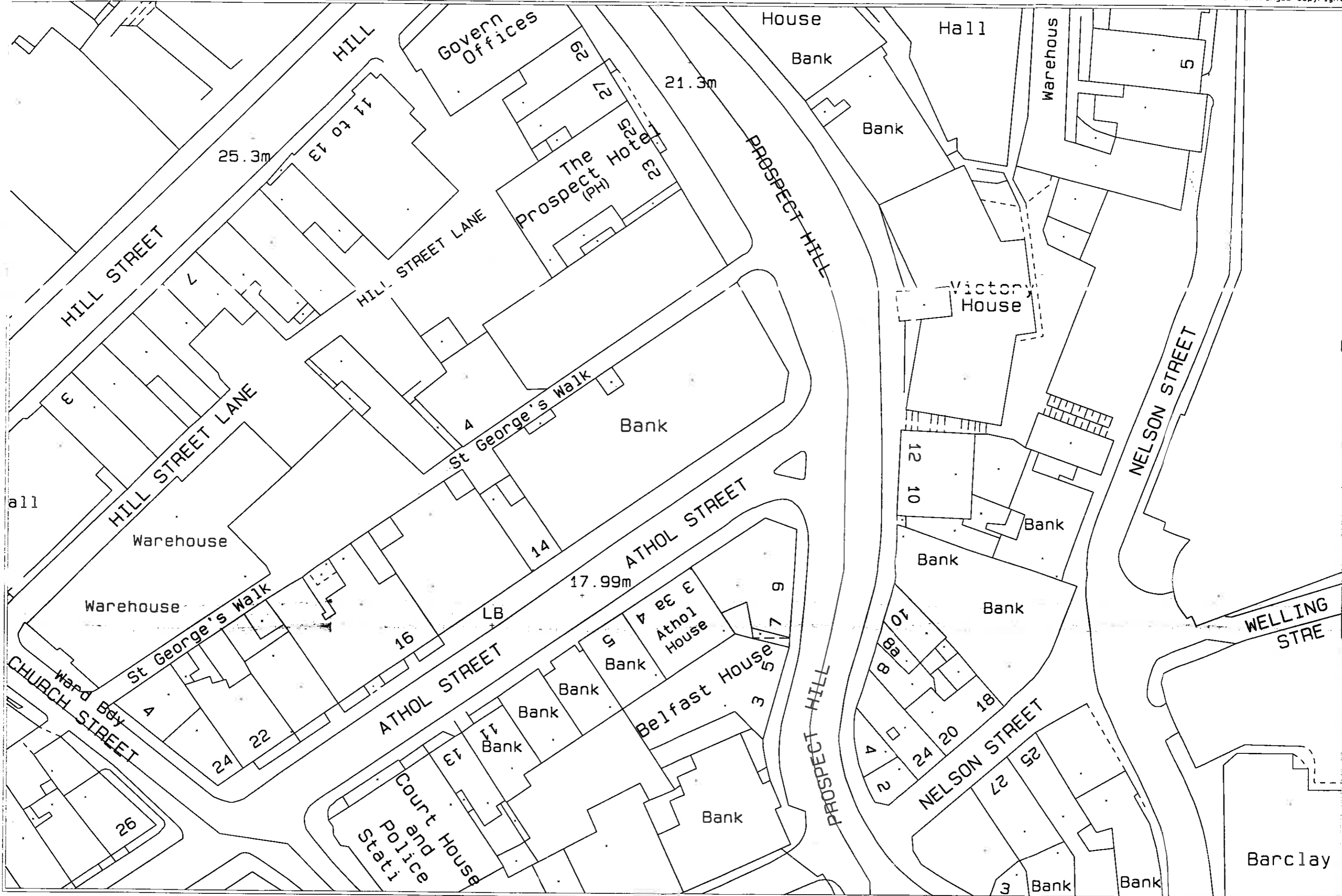


MANY NATIONAL HERITAGE FILE: DUXBURY BUILDINGS V-Z  
(VICTORY HOUSE)

MANY PRESS PICTURES, 32 PROSPECT HILL

4 NOV 1971

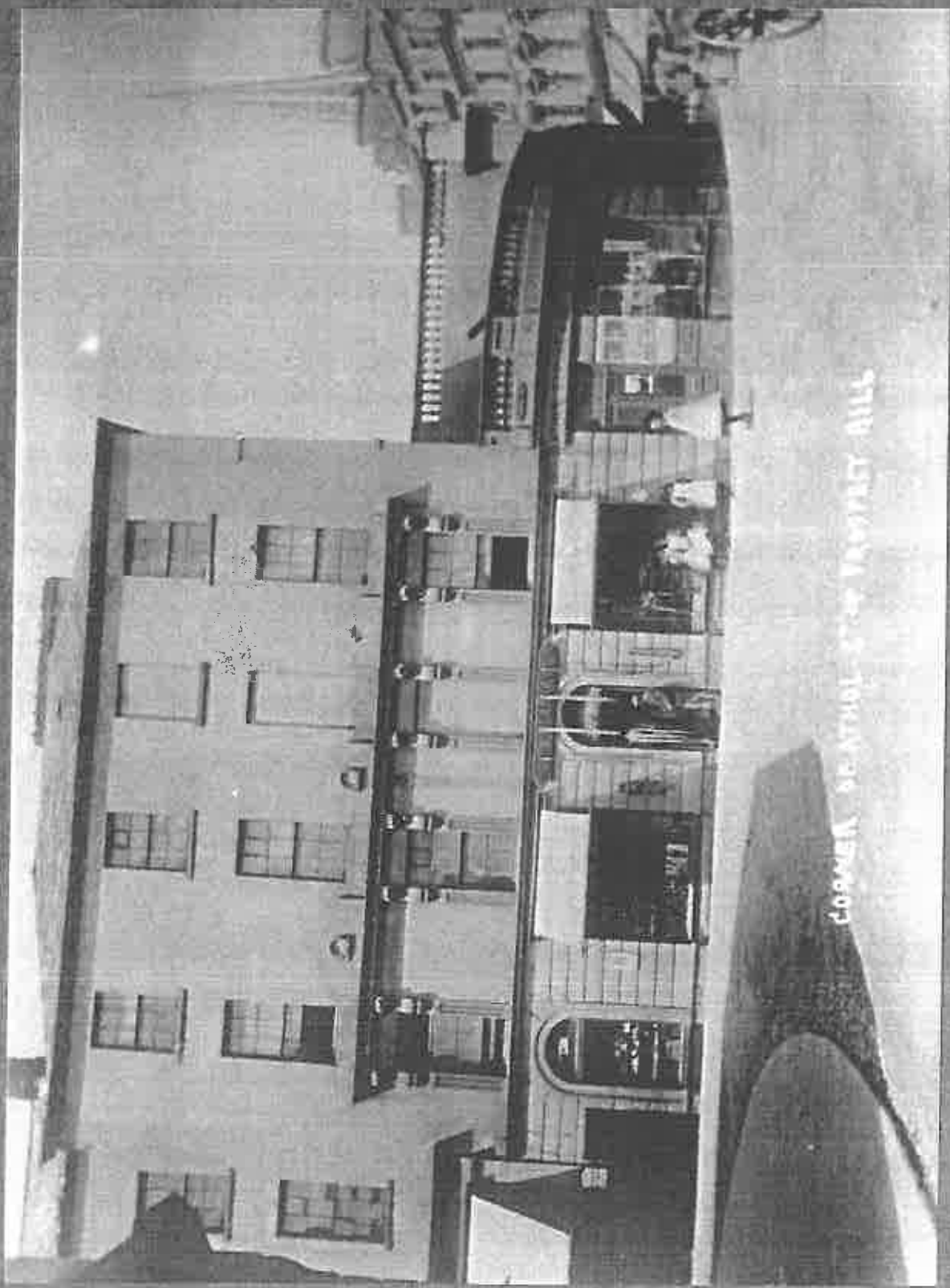
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MANX NATIONAL HERITAGE  
PROSPECT HILL, DOUGLAS  
(1895)  
(SITE OF ICM BANK H.Q.)

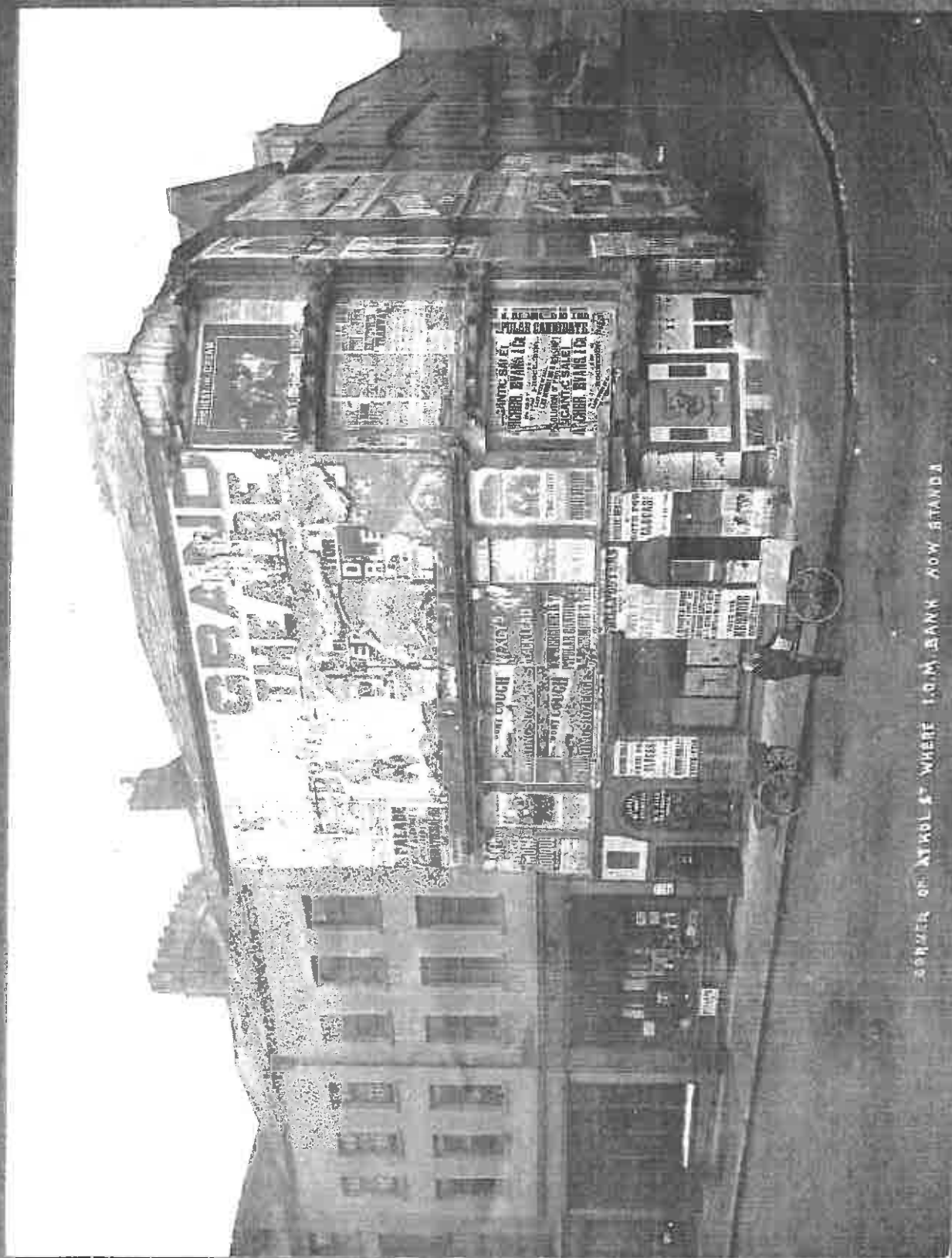
FILE: DOUGLAS STREETS N-R  
PG: 4643  
File 1, page 31, no. 7



COOPER SCHOOL - THE TRAVELERS' BUILDING

1895.





SCENERY ON NIKOL'S WHERE I.O.M. BANK NOW STANDS

1898

## NATIONAL WESTMINSTER BANK

Erected during 1861 the Bank opened on 23rd November of that year under the style and title of 'Douglas and Isle of Man Bank'. The critic of the Building News described it during its construction as having emanated from the pencil of a 'Liverpool Architect', but the writer doubted that it was possible that such details could have been sent out of any Liverpool architect's office. Like most buildings on the Island, it is finished with a cement render and then painted, but this building with its swags of fruit and flowers (disregarding its present chocolate cake colour scheme) is more decorative than most. The original porch was demolished in 1895 to permit the installation of a cable car track up Prospect Hill, and a much shorter porch erected. The initials VR and the date 1861 appear on the topmost pediment.

## KISSACKS BUILDING, Prospect Hill

Founding their family firm in 1854, Kissacks later purchased property on Prospect Hill adjoining the 'Douglas and Isle of Man Bank'. Work commenced on pulling down the old buildings on the site in January 1888. In February, concern was expressed over support to adjoining properties, but the local press revealed that architects Forrest and Long were personally supervising the work. At the beginning of March, a wall fell and a week later there was a further accident on the site. Mr. Kissack must have given a sigh of relief when by the end of the month, supporting iron girders were being erected.

In May plans were submitted to the local authority for planning approval to a scheme for shops with basement oyster saloon and boarding house above. The plans were not prepared by Forrest & Long, but by John Clarke F.R.I.B.A. whose address was given as Villiers Chambers, Douglas, although he hailed from Mersey Side, designing a number of houses in the suburbs of Birkenhead. In October 1889 he prepared plans for a temperance hotel on the adjoining site, but this was not to be built.

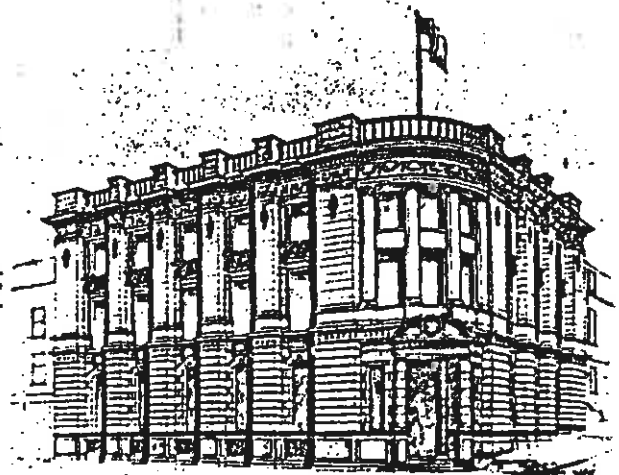
Clarke's scheme for Kissack's building was unusual for the Island with wooden balconies, pagoda and gargoyles, but similar to his scheme for revamping The Peveril Hotel and a new block called Peveril Buildings (see later).

## ISLE OF MAN BANK, Athol Street

This massive pile of Italian Renaissance architecture was designed in 1899 by A. Marshall MacKenzie, A.R.S.A., F.R.I.B.A. of Aberdeen. MacKenzie had formerly been in partnership with Mr. Matthew and practiced as Matthew and MacKenzie, being regarded as the foremost architects in Scotland.

The partnership had considerable experience in the design of banks, having been responsible for branches and head office of the Town and Country Bank, Aberdeen, the head office of the Caledonian Bank at Inverness and the very handsome premises for Northern Assurance Company, Aberdeen.

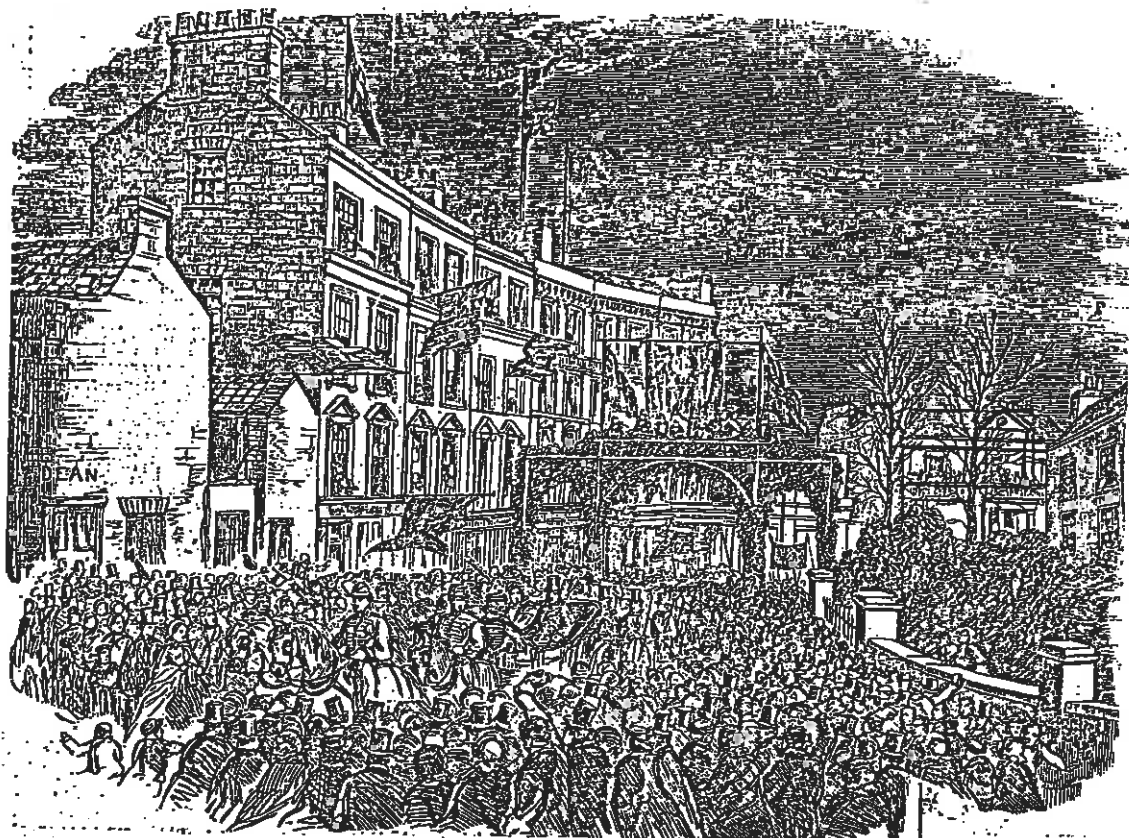
After Mather's retirement MacKenzie was entrusted with the reconstruction of the head office of the North of Scotland Bank together with the design of several branches. He worked on Crathie Church near Balmoral, for Queen Victoria, and a new



residence for the Duke and Her Royal Highness the Duchess of Fife at Mar Lodge. He was also responsible for Mitchell Hall and tower, and a further extension to the University of Aberdeen.

The foundation stone of the bank was laid by High Bailiff Harris on 7th November 1901 and the bank opened its doors to the public on 9th June 1902. The Aberdeen granite used was prepared in Scotland by John Morgan, and then shipped ready for erection. The building was originally 80ft. in length along Athol Street, but was later extended by another bay to the designs of local Architect Jos. E. Teare.

#### PROSPECT HILL - FORMER BANK



During the past two years a whole section of Prospect Hill has been demolished. The buildings on the site were mainly built in 1880, and were of no architectural importance. Diagonally opposite the Isle of Man Bank is a building currently undergoing alteration; this building appears on the right-hand side of the illustration above. This was erected in 1847 as the headquarters of the Isle of Man Commercial Banking Company, and designed by that great ecclesiastical architect Ewan Christian who the year before had designed St. Thomas' Church nearby (see later).

#### DOUGLAS COURT HOUSE

Erected originally for the Grand Master and Board of Directors of the Independent Order of Oddfellows (Manchester Unity) the object of its erection was to afford accommodation for the meetings of the Douglas Lodges and secondly to provide a handsome hall for public dinners and concerts.

The hall was described as the largest room in the Island, capable of accommodating 400 persons at Dinner and a gallery with seats for 150 was erected. A large and convenient kitchen was constructed in the lower part of the building, whilst the side of the building was occupied with shops and private offices as a means of an investment income for the shareholders.

Job ref: 673/3

### **IOM Bank**

Prospect Hill was widened in 1896 resulting in the removal of the former head post office at the end of Athol Street. This is the adjacent to the site for the IOM Bank headquarters. On the lower side, on the site of the insurance building, there was the "original St George's Church Hall" on the corner of Prospect Hill and Athol Street. For details of the buildings, see page 28, Douglas Centenary Album compiled by Gordon Kniveton.

Also in the Centenary Album p. 38. photograph of the bottom of Broadway in 1987 with the caption "here was built the Central Hotel in 1890". This is adjacent to the Mannin Hotel.

Also on this page note the shell of the Marina Pavilion of 1895 was converted into the Gaiety Theatre which opened in July 1900. This is adjacent to the Sefton Hotel. The photo shows part of the Sefton right hand annex with the access road lane blocked up.

Again in the Centenary Album, p 100 shows a photo of the Central with the Mannin Hotel adjacent to it. Page 127 shows reference to the Jubilee Clock "The Jubilee Clock has stood at the bottom of Victoria Street since 1887 to mark the Golden Jubilee of Queen Victoria's reign. The opportunity was taken to completely refurbish this imposing feature of the town and an impressive colour scheme of burgundy and cream was chosen and the clock replaced by an electronically operated mechanism and chime. The clock was recommissioned in September 1996.



**Isle of Man Examiner, 28<sup>th</sup> October 1965, p.8  
(Library ref MN 167)**

### **Isle of Man Bank Limited 1865-1965**

**"Isle of Man Bank Limited proudly announces completion on 31<sup>st</sup> October, 1965 of the first hundred years of its existence."**

**"Under its former name, The Isle of Man Banking Company Limited, the Bank was the first Company to be incorporated in the Isle of Man under the Companies Act of 1865, its Certificate being numbered 1."**

**When the bank first opened in 1865, the Head Office was located opposite the Court House on Athol Street, Douglas. The present building on Athol Street/Prospect Hill opened in 1902. Also in 1865, branches opened in Ramsey and Castletown.**

**"By far the most epoch-making event in the Bank's history of recent years was its affiliation in 1961 to National Provincial Bank Limited, one of the Big Five English Banks..."**

## **Isle of Man Bank Limited 1865-1965 100 Years of Banking**

“For some time before the year of opening, 1865, the idea of a strong Joint Stock Bank for the Isle of Man had been in the air. The banking business of the Island was then carried on by Messrs. Dumbell & Howard, a local private bank of comparatively recent establishment and the Bank of Mona, a Scottish institution of some standing in the Island. In 1857, a year of financial stress, both of these were in temporary embarrassment, and the local bank of Dumbell & Howard was closed for months.

In March 1858, there appeared in the Manx newspapers the prospectus of a bank, of which “limited liability” was to be a feature. The names of some of the subscribers to this proposal, names which still have a familiar ring, are well worth recalling: - William Fine Moore; Henry Bloom Noble; Samuel Harris; Thomas Bridson; Charles Cleator and other well-known businessmen in Douglas, but nothing definite resulted from this preliminary announcement.

In 1862, the UK Government passed the Companies Act, which was the charter of Limited Liability and this had the effect of reviving the movement for a new bank in the Isle of Man. The formation of the Bank was delayed to await the enactment of this measure, and its foundation may actually be dated from 27<sup>th</sup> January 1865.

The company was registered forthwith, its certificate being numbered 1, so that it is the first and oldest of all Manx Companies incorporated under the Act of 1865. The Head Office in Douglas opened on 1<sup>st</sup> November 1865 in Athol Street, in premises at the junction with lower Church Street. The newer and much more imposing building at the corner of Athol Street and Propsect Hill was opened in 1902. Castletown branch was opened on 11<sup>th</sup> November 1865; Ramsey, a little later in the same year; Peel on 8<sup>th</sup> February 1866; Port St. Mary dated from 1874; Port Erin from 1894; Laxey was established in 1895 and two additional Douglas offices, Regent Street and Marina, in 1900 and 1924 respectively.”

“In 1874 Dumbell, Son and Howard had become a joint-stock company known as Dumbells’ Banking Co. Ltd. In 1878, the Bank of Mona ceased to carry on business following the failure of its parent the City of Glasgow Bank. For some years, the two local banks, the Isle of Man Banking Company Limited and Dumbell’s had most of the insular business between them and though in 1882 a third banking company, The Manx Bank was formed, it did not prove a very formidable competitor and was eventually taken over in 1900 by an English concern.”

“In 1926 the Bank’s name, which from its inception had been The Isle of Man Banking Company Limited was shortened to Isle of Man Bank Limited.”

**Stuart Slack, 1996, Streets of Douglas Old and New,  
The Manx Experience, Douglas.**

*Page 16*

**Athol Street**

“Laid out initially from 1810 on the lower periphery of the Hills estate from designs by John Taggart the architect, it was named in honour of John, the fourth Duke of Atholl (b 1755) who was Governor of the Island from 1793 until his death in 1830. For some reason the ‘double l’ spelling was not adopted in Douglas although it was in Atholl Street, Peel.”

*Page 17*

“The well-to-do families who resided in the street in the early days had their peace shattered by the building of Finch Road and the adjoining area from 1830, and the unmetalled surface quickly deteriorated under the continuous pounding from builders’ carts hauling stone from the quarries on Douglas Head and timber from quayside saw-mills, a sort of early ‘haul route’. The householders were anxious to have their street surfaced using the latest techniques introduced by John McAdam in England. They eventually achieved their wish at the end of the decade.

Perhaps the most outstanding building in the street is the Court House, a magnificent structure designed for the Oddfellows by famous local architect John Robinson in 1841 and erected by his brother Henry. Another prominent building which has seen several extensions during its lifetime is the headquarters of the Isle of Man Bank.”

*Page 121*

**Prospect Hill**

“This was the subject of an interesting right-of-way dispute in 1772 between the Finch family of Finch Hill and Philip Cannell, the tenant of the Hills estate.”

The Finch Hill farmers had to cross onto the neighbouring Hills estate and through a gate at the bottom of Prospect Hill in order to get into town. Philip Cannell stopped one of the tenants of the Finch Hill estate from using the road and he was ordered to remove the obstruction and was committed to Castle Rushen until he had paid his bail and petitioners costs and had promised to keep the peace.

*Page 122*

“Athol Street had been laid out in 1810 and the first residence to be erected at its eastern extremity was a house called Prospect Hill, presumably after its elevated view across the town and beyond.”

[From 60 years of banking, 1925]

COPY OF PROSPECTUS 1858.

## **ISLE OF MAN BANKING COMPANY.**

PROSPECTUS of an INSULAR JOINT  
STOCK BANK (Limited).

THE Public having expressed a desire for the establishment of a LOCAL BANK, (the extreme want of adequate Banking facilities having been lately experienced within the Isle of Man,) and the increasing Wealth, Business, and prosperity of the country demanding it, these circumstances have induced the Undersigned, after mature deliberation. to issue this Prospectus for the Establishment of an Insular Bank on limited liability.

For some time past this Island has been in a measure indebted for Banking facilities to Establishments in Scotland. The Profits of the Insular Branches being drawn from our shores, not like the mist from the river "to return and water the earth," but merely to enrich a foreign soil, it may therefore be fairly presumed that this Island contains within itself the resources requisite for the formation of a Bank adequate to the requirements of the public, and deserving of their confidence and support.

The Promoters of the present undertaking feel convinced that a purely Insular Bank, formed for Insular convenience, whilst exercising a highly beneficial influence on the Agricultural, Commercial, and other Local Interests, would at the same time prove a safe and profitable investment for the Shareholders.

To constitute the Bank, the present Capital is fixed at £75,000, to be raised in 1500 Shares of £50 each, whereof the Sum of Five Pounds on each Share shall be paid on allotment, and the remainder (being the extent of each Shareholder's liability) in such calls as the Directors may deem most advisable, within Six Months from the Incorporation of the Company by Act of Tynwald.

That the SUM of £125,000, part of the said subscribed Capital, shall at all times be lodged in the Funds or other Government Securities. or on landed Property in this Island, in the Names of Two Trustees, for the sole purpose of creating a Guarantee Fund for the Creditors of the Bank.

That the said Banking Company shall apply for a Licence to issue Local Notes (in legal form) to the extent of £20, 000, or such other Sum as the Directors may consider necessary to supply a Circulating Medium.

That a sufficient Sum (exclusive of the aforesaid Guarantee Fund) shall be invested in the Funds or other Government Securities, or on real Property in this Island, to secure the payment of the said Notes,

That, the affairs of the said Bank shall be managed by Five Directors, and that one of the Directors shall retire annually, and shall not after the second year of the Establishment of the Bank, be eligible for re-election for Twelve Months.

That Two Auditors shall be elected annually by the shareholders to audit the accounts of the Bank, and (if expedient) at the expiration of each year a Professional Accountant. associated with

a competent person possessed of ample local knowledge (both to be nominated by His Excellency, the Lieutenant-Governor) shall fully audit and certify the state of the Bank Accounts, its transactions, funds, and conditions of its securities, and a statement of such audit shall be published . A Monthly Statement shall also be made out, certified and sworn to by the Official Manager, Cashier, and one of the Directors, to be made public through the medium of one or more of the local; Newspapers.

That the manager of the said Bank shall not directly or indirectly be connected with, or concerned in any manner of business, speculative employment, or undertaking, and above all, shall not traffic in the said Company's Banking Shares and Concerns; and that no advance shall be made to any Director, Manager, or other Officers of the said Bank; nor shall any advance be made to any Shareholder in respect of the Shares held by him in the said Company.

Arrangements will be made to allow a small rate of Interest to customers on their- Current Accounts, and Deposits with notice previous to withdrawal, which the Directors may have power from time to time to vary, according to the state of the Money Market.

The amount received upon Allotment of Shares shall be paid without deduction into the London and Westminster Bank. in the names of Wm. F. Moore, Samuel Harris, and Joseph Jefferson, Esquires; and should the Bank fail in carrying out its views of proceeding upon its safe basis of Limited Liability, the money will be returned to the Subscribers, subject to a deduction for expenses in proportion to the number of shares held by each Shareholder, which however will in no case exceed Five Shillings per share.

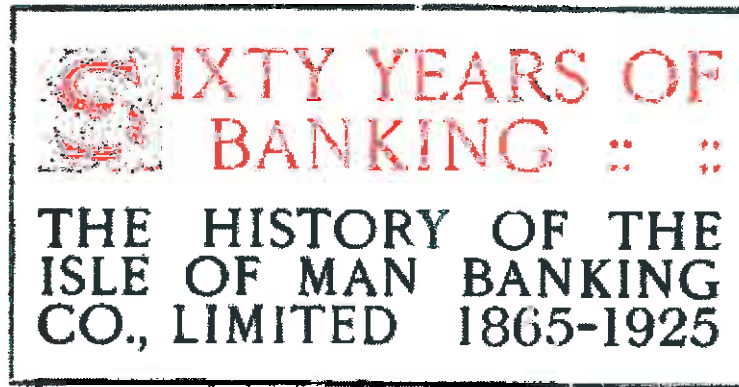
Applications for Shares to be made to MESSRS. HARRIS and ADAMS, Advocates, Douglas, Isle of Man, and should the list of Shareholders be filled up on or before the 30th day of March instant, the Shares will then be allotted to the Applicants: and immediately thereafter a Meeting of the Shareholders will be held in Douglas to appoint Officers for the said Company, and for other purposes.

SAMUEL, HARRIS,  
W. F. MOORE,  
JAMES BELL,  
GAVIN TORRANCE, T  
THOMAS BRIDSON,  
GILBERT TORRANCE,  
H. B. NOBLE,  
CHARLES CLEATOR,  
GEORGE, MORRISON,  
EDWARD CAIN,  
J. JEFFERSON.

Douglas, Isle of Man 4th March, 1858.



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## **The Isle of Man Banking Company Limited.**

**ON** the 31st October, 1925, the Isle of Man Bank completed the sixtieth year of its existence. Its fiftieth anniversary passed amidst the anxieties of the Great War; now that a calmer time has come, it is not without interest to recall some of the facts of its beginning and progress.

**FOR** some considerable time before the year of opening, 1865, the idea of a strong joint Stock Bank for the Isle of Man had been in the air. The banking business of the Island was then carried on by Messrs. Dumbell & Howard, a local private bank of comparatively recent establishment, and the Bank of Mona, a Scottish institution of considerable standing in the Island, where little was known of the weakness of its parent Head Office, the City of Glasgow Bank.

In 1857, a time of financial stress, both of these were in temporary embarrassment, and the local bank of Dumbell & Howard was closed for months. It is said that Mr. Mark Hildesley Quayle, Clerk of the Rolls, and other business and professional men were strongly impressed by these occurrences, and a project for a new bank was earnestly discussed. Mr. Quayle was believed to have specially realized the risk of his position as the custodian of large sums belonging to the Chancery Court, for which at that time he was personally responsible.

**IN** March, 1858, there appeared in the Manx newspapers the prospectus of a bank, of which "limited liability" was a feature. Subscribed to this proposal were the names of W. F. Moore, H.B. Noble, S. Harris, Gilbert and Gavin Torrance, Thomas Bridson, Charles Cleator, and other well-known men of business in Douglas. A copy of this early prospectus appears in the Appendices. Nothing definite apparently resulted from the advertisements.

**IN** 1862, the British Parliament passed the Companies Act, which is the charter of Limited Liability. This revived the movement in the Isle of Man. Mr. William Callister, of Thornhill, who had acted as representative at Ramsey of Holmes' Bank, and Mr. Mark Hildesley Quayle, already mentioned, united in influencing the recently appointed Governor, Mr. H. B. Loch, with such success, that on the Tynwald Day of 1864, His Excellency gave notice to introduce into the Insular Legislature a bill "to provide for incorporation, regulation, and winding-up of trading companies with limited liability." The formation of the Bank was delayed to await the enactment of this measure, which duly passed the Legislative Council (the Upper branch of the Legislature) and was then sent to the House of Keys (the Lower branch). Judging from the press reports of the Keys' debates, and from private correspondence still in existence, Mr. Callister would appear to have had charge of the bill in the Keys, and in the debates he was ably supported by Mr. W. F. Moore.

On 14th October, 1864, Mr. Callister wrote to Mr. Noble as follows - "Of late I have made no secret of my intention about the Bank in the event of the Limited Liability Bill becoming law. This will account for your hearing what you did. I think the matter should not be kept secret any longer."

**THE** Bank's foundation may actually be dated from 27th January, 1865, on which day Mr. Callister presided at a meeting of five, who came together by appointment at the office in Douglas of Mr. Samuel Harris. These were Mr. Mark Hildesley Quayle, of Castletown, Clerk of the Rolls, whose family had carried on a private bank, still well-remembered in Castletown, in the early part of the 19th century; Mr. William Callister, of Thornhill, then at the height of his influence as a landowner and capitalist in the North of the Island, and as a member of the House of Keys; Mr. William Fine Moore, of Cronkbourne, proprietor of the well-known Tromode canvas factory, and also a member of the Keys; Mr. Henry Bloom Noble, of Villa Marina, by whose large bequests so



many Manx charities now benefit; and Mr. Samuel Harris, then, and for forty years after, High-Bailiff of Douglas.

At this meeting it was resolved "That it is desirable forthwith to establish an Insular Bank with limited liability, and that such Bank be called The Isle of Man Banking Company Limited."

The five further agreed to act as the promoters, and the capital suggested at the meeting was £120,000 in 12,000 shares of £10 each. The number of directors was to be five, with a qualification of 200 shares.

THE bill, however, under which the Bank was to be founded, made slow progress in the House of Keys ; indeed it met with strong opposition, largely, as the promoters believed, of an interested nature. In along and warm debate in March, 1865, the opponents of the measure urged that the principle of limited liability, as applied to banks, was very dangerous ; a large business, they argued, might be carried on by a few men, without efficient check, and altogether outside the knowledge of the shareholders. The supporters of the bill quoted the approval and adoption of the method in England, where the Bank of England itself was based on limited liability. It was the only system, they urged, on which really responsible men would ever attempt to found a joint-stock bank, for persons of substance would not risk their entire resources. They further pointed out the advantages of the rigid scrutiny and independent professional audit provided under the bill.

An amendment to exclude banks from the scope of the act was defeated, but the measure failed to secure the essential number of votes (13 out of 24)the voting being 11 each way.

A meeting of the promoters was held on the day following. Mr. Quayle, who could not be present, wrote advising his colleagues not to be discouraged, and suggesting that, until Manx legislation was obtained, the new Bank might be registered in Liverpool under the English Act.

It would seem, however, that some of the opponents to the measure soon changed their views, for when, on 11th April, the Bill again came from the Council to the Keys, it was referred to a Committee. A conference between the two branches of the Legislature took place on 29th May, with the result that the Bill, with some alterations, was passed, and became law on the following Tynwald Day, 1865.

Mr. Callister wrote to Mr. Noble on 5th May, 1865, I The Committee of the House of Keys have agreed about the Limited Liability Bill. The former noncontents have all come round and will join in passing the measure. ... The main point now is to secure a proper audit, and to this we must bend our attention. ... The Bill is now certain to become law and from all that I can learn I am led to think the proposed Bank will be well received by the public; my own wish is that the list of proprietors should embrace as many persons in business as possible, as that would infallibly ensure the success of the undertaking."

WHILST the Act awaited promulgation, the promoters were engaged in framing the prospectus. It was now agreed that the capital should be increased to £150,000 in £100 shares, 3000 to be subscribed for by the promoters, while 3000 were reserved for future issue, and 9000 offered for public subscription. Two pounds per share was to be paid up forthwith, leaving £1 6s. 8d. callable at notice, £6 13s. 4d., or two-thirds of the nominal amount, was, as still is obligatory by law, to remain as security, payable only in the event of liquidation).

ON 19th August, 1865, the list of applications closed, and, on 18th September, Out of 13,615 shares applied for, 9000, the number available, were allotted among 227 persons, the original shareholders. Among these were many men, besides the promoters, of standing and influence.

Among the landowners were : J. S. (later Sir J. S.) GoldieTaubman, of the Nunnery), ; Major Bacon, of Seafield; Edward Moore Gawne, of Kentraugh ; Wm. W. Christian. of Ballachurry ; Henry Cadman, of Howstrake ; Thomas Fisher, of Balladoole ; and Charles Dodds, of Ballacallin.

Among business men were: William Dalrymple, George Sherwood, Daniel E. Gelling, Thomas Cubbon, John Crellin and Thomas Caine, of Douglas ; John R. Kerruish and Daniel Joughin, of Ramsey ; James Mylchreest, of Castletown ; and Edward Qualtrough, of Port St. Mary.

Others of the larger shareholders were : Col. C. H. Cary, of Castletown ; Rev. Wm. Cromie, Lawrence Wm. Adamson, Alexander and James Spittal, of Douglas, and Archdeacon J. C. Moore.

Richard Sherwood, afterwards Deemster, was also on the original list, and at the foundation, and until elevated to the Bench, acted as the Bank's legal adviser. The beautiful handwriting of the Bank's Memorandum of Association was the work of Mr. Sherwood.

Only one of the 227 original shareholders now survives, Mr. Henry Evans Gelling, of Port St. Mary, who had then recently commenced practice as an advocate at Castletown. Mr. Philip J. Kegg, another original Castletown shareholder, died so lately as 1919.

IT was evident that with administration of any ordinary efficiency the prosperity of the Institution was assured. On 11th August, 1865, Mr. Callister wrote to his colleague, Mr. Noble - "It is very gratifying to find that our undertaking is now an accomplished fact. There never was such a body of shareholders, connected with the Isle of Man, united together before, and if an undertaking commencing under the most favourable auspices is deserving of success, ours certainly deserves it; and, unless some great mistake is committed, must succeed to a reasonable extent. I say reasonable, because it is not well to entertain extravagant expectations of any undertaking." And he wrote again on 13th January, 1866-"In time we will take the lead, or I am very much mistaken. The publication of our list of shareholders has done much to increase confidence."

THE Company, was forthwith registered, its certificate being numbered 1, so that it is the first and oldest of all Manx companies incorporated under the Act of 1865. The "Provisional Committee", as it was now called, selected as manager Mr. John James Karran, accountant at the Bank of Mona, who was to hold that office for nearly twenty-nine years, and, on his retirement, served another fifteen years as a Director. A man of conservative mind and of great application to business, Mr. Karran was, to the end of his life, intensely devoted to the interests of the Company. Mr. Archibald Clarke, also a Bank of Mona official, was made cashier. He retired in 1893.

THE well-known and beautiful design on the Bank's £1 notes, a view of the Douglas of that time from a print illustrating the arrival of Governor Piggott in 1862, was now chosen. The note has remained practically unaltered. This local currency note has always held its own in the Island. In 1894 a £5 note was for the first time issued. With the Bank's issue of £5132, shown in the first balance sheet of December, 1865, may be compared that of £82,196 in its last balance-sheet of December, 1925. The Committee at the moment experienced some difficulty in obtaining bonds on land to secure this note issue. Mr. Callister then transferred to the Bank several of such mortgages which he privately held on Manx properties, and these were handed over to the Insular Government as part security. Eventually, £8,000 Consols was purchased and substituted for Mr. Callister's bonds, which were then re-conveyed to him.

THE Clerk of the Rolls (Mr. Ouayle) now withdrew from the Committee because, as judge of the Chancery Court, he felt that his position disqualified him from acting as a Director. His place was filled by Mr. William Dalrymple, proprietor of the woollen factory at the Union Mills.

THE London & Westminster Bank was selected as London agents, a connection which has continued to the present day. A little later the Liverpool business of the new concern was entrusted to the Bank of Liverpool, an association which has also endured, as did that with the Bank of Whitehaven, until within recent years the latter was absorbed in a larger bank. The Bank's correspondence with the Provincial Bank of Ireland dates from the foundation ; that with the Bank of Scotland, though not so old, is also of long standing.

The Bank's first broker was Mr. P. B. Drinkwater, of Liverpool, brother of Deemster Sir W. L. Drinkwater. Mr. Drinkwater's partner, Mr. H.B. Parr, is still associated with the firm of Parr & Rae, who have continuously to the present date advised the Bank in its investment business.

On Mr. Sherwood's elevation to the Bench, he was followed as solicitor to the Bank by Mr. G. A. Ring (late Attorney-General), Mr. R. B. Moore (present Attorney-General), and then by Mr. W. P. Cowley, the Bank's present solicitor.

The earliest auditors were Mr. David Lyell and Rev. H.C. Davidson. Since 1879, the professional audit has been performed by a member of the firm of Messrs. Turquand Youngs & Co., of London, assisted, as in the past, by a local gentleman elected from among the shareholders ; Mr. Ll. S. Kneale, advocate, officiating for a number of years, followed by Mr. H. Cowin, the present local auditor.

IT was an essential feature of the Bank that the Directors should have efficient control of, and be in continual touch with, its affairs, and a weekly meeting was initiated, which has continued to the present time.

THE Douglas office opened on 1st November 1865, in Athol Street, in the premises now occupied by Messrs. Williamson's grocery business. Castletown branch was opened on 11th November ; Ramsey, a little later in the same year; Peel, on 8th February, 1866; Port St. Mary dates from 1874; Port Erin, from 1894 ; Laxey was established in 1895; and the two auxiliary Douglas offices, Regent Street and Marina, in 1900 and 1924 respectively.

The early Bank premises had little architectural pretension. Some of them must, from the first, have provided only cramped accommodation ; none of them belonged to the Company. At the present time the Bank owns all its buildings. The new and handsome head office was first occupied in 1902. Of the present branch offices, Castletown and Peel were taken over from the Bank of Mona ; the others were built or re-built by the Company.

IN 1865, the staff at Douglas consisted of manager, cashier, and three clerks. The first branch agents were Mr. W. E. Stevenson Moore, at Ramsey; Mr. Tom Corrin, at Castletown ; and Mr. James Cannell, at Peel. The Ramsey agent and his immediate successor, Mr. D. Joughin, both died within a few years, but Mr. Thomas Corkill, who then took up office, had a long and prosperous term, as had the Castletown and Peel agents. All three died in retirement.

Of the original staff, it may be mentioned that two survive at this time, - Philip Talbot Whiteside, resident in far-off Brisbane, who was a junior clerk at the Head Office at the opening, and John James Cannell, of California, who still visits the Isle of Man on occasion. Mr. Cannell was the first apprentice at Peel.

IT is recorded that on the day of opening £3000 was paid in, and by the 7th November, the deposits were £13,000. At the first statutory meeting, on 20th December, 1865, when the five directors were re-elected, they were able to report £55,534 in deposits and 287 accounts. On 5th

February, 1866, the first general meeting, these figures, as at 31st December, 1865, were respectively given as £58,854 and 308 accounts, and a profit of £20 was already shown.

The qualification for the directorate, originally fixed at 200 shares, was in 1868 reduced to 100 shares.

The following years were a time of steady progress.

In December, 1870, deposits had risen to £207,240 (total assets £263,000), the dividend to 10 per cent per annum, against 5 per cent paid for 1866. Already the Reserve Fund had reached the limit prescribed by the Articles of Association, and during the next ten years it went on increasing.

Mr. William Callister, the first Chairman, died in 1872, and Mr. Harris was elected to preside in his place. In 1876 began the connection of Mr. John Thomas Clucas, son-in-law of Mr. Callister, with the management of the Bank, and he continued a director till his death in 1887. Mr. W. F. Moore was in office (with a short break) till 1886, Mr. Dalrymple till 1890, Mr. Noble till 1893, and Mr. Harris till 1894. Other directors up to the time of the present Board have been Captain R. J. Marsh, of Ramsey; Mr. John Quayle, of Crogga, (son of Mr. M.H.Quayle); Mr. Thomas Fisher, of Castletown ; Mr. Dalrymple Maitland, of Union Mills ; Major R. S. Stephen, of Spring Valley; Mr. J.J. Karran, of Thornton, already mentioned as the first manager; Mr. A.W. Moore, of Cronkbourne(son of Mr. W.F. Moore), Speaker of the House of Keys ; Mr. W.A. Hutchinson, of The Groves; Mr. G.F. Clucas (the present Speaker of the House of Keys); and Mr. J.R.Kerruish, of Ramsey. Among these, a group of men of the highest financial and social standing in the Island, it may perhaps be allowable to single out Mr. Maitland, who sat as a director for 29 years, and Chairman for 25 years, as the Bank's most conspicuous figure, and for a generation the chief representative of finance in the Island. He was at the same time, Chairman both of the Isle of Man Steam Packet Company and the Isle of Man Railway,. On the death of Mr.A.W. Moore, he succeeded that gentleman as Speaker of the House of Keys, a position he retained until his death in 1919.

Since the death of Mr. Maitland, Mr. Leigh Goldie Taubman has been Chairman, and with his colleagues, Messrs. E. T. Kissack, (Chairman of the Isle of Man Railway), Philip Christian, John Donald Clucas, and Robert F. Douglas, continue the traditional policy of the Bank, having regard to the welfare of the customers and the Manx community.

IN 1879, the 3,000 reserved shares were offered to the proprietors at a premium of £4, and in general were readily taken up.

THE period between 1880 and 1900 saw great changes in the Island. While agriculture, if fairly prosperous, made no great advance, the other staple industries of fishing and mining were failing.

There ensued instead a great development of the holiday traffic. Visitors from the adjoining lands came in ever greater numbers ; the improvement of harbour facilities and of steam communication, the railways which had been constructed in the seventies, the new hotels and the immense places of amusement, transformed the life of the Island and especially of Douglas. The turnover of the Island's business, if not the resulting profit, was immensely increased.

A feature of Manx finance during this time was the rivalry between the Banks. In 1874, Dumbell Son & Howard had become a joint-stock company as Dumbell's Banking Company Limited. In 1878, the Bank of Mona ceased to carry on business following on the failure of its parent, the City of Glasgow Bank. For some years, the two local banks, Isle of Man and Dumbell's, had all the Insular business between them, and though in 1882 a third banking company (The Manx Bank)

was formed, it did not prove a very formidable competitor. In spite of the popularity of Dumbell's Bank, and its more adventurous spirit, the Isle of Man Bank had its share of the new business and profits. In December 1880, its total assets were £584,430; in 1890, £713,400; and in 1895, £936,930; while the Reserve Fund, in the last-named year, had risen to £50,000, and the dividend to 25 percent. per annum.

The stoppage of Dumbell's in the February of 1900 naturally caused some anxiety, and a temporary withdrawal of a certain amount of deposits, but the Bank emerged from the trial with greatly increased prestige, and its large liquid resources furnished the Island with a great reserve, which was of the utmost service to the community in the emergency. The year 1900 ended with deposits of £880,000, and total assets exceeding £1,000,000. The opening of Regent Street Branch, which took place at this time, and gave improved banking facilities in the busiest centre of Douglas, has no doubt been an important factor of the increased prosperity.

IT is not desirable that the history of a Bank should be sensational, and when normal conditions had been re-established, which took place more rapidly than had generally been anticipated, and for a number of years after, there is very little to record except the inevitable changes in the Directorate, and the continual fall in the value of first-class securities in which the Bank invested. This the Isle of Man Bank felt, along with all similar institutions on the mainland, and the necessary writing down from time to time tended to reduce the profit and keep down the dividend, which the Directors had thought it prudent to lower at the time of the crisis in 1900 to 15 per cent.

THE advent of the Great War, in 1914, brought the Manx season to a sudden end in the beginning of August. The problems of the war years were faced by the Bank with courage and success. Its figures constantly increased; its new investments bore more profitable rates of interest than the old: but, on the other hand, it suffered from the fall in its old securities, for which full provision had to be made in its balance-sheets.

Another feature of the time was the great amount of 5% War Loan and other Government issues taken up by the Bank's customers through its medium the collection of the income from these and other investments, and transactions of varying nature on behalf of the holders have now become a large and essential part of the Bank's business. In fact, very numerous operations formerly carried on directly between the borrower and the investor are now performed by the Bank, at little or no cost to the customer, and greatly to his convenience. The large present resources of the Bank are the more remarkable when one takes into account the sums withdrawn from its deposits for national purposes during war time.

MR. Alexander Hill, who had succeeded Mr. Karran as manager in 1895, had brought the Bank with great success through the difficulties of 1900, and the initial anxieties of war finance in 1914. His untimely death early in 1915 was a great blow to the Directors.

Mr. Hill was succeeded in the managership by Mr. Cubbon, who had held the position of secretary since 1894, and with him was associated Mr. John Robert Quayle with the position of assistant manager.

ON the 31st December, 1925, the Bank's deposits stood at "£2,,216,731 4s. 0d.; its total assets at £2,471,038 17s. 10d., surely a surprising figure in an Island such as this, and attesting the thrift of the population, which is under 50,000; the Reserve Fund being £108,000, that is, a sum three and-a-half times the paid-up capital; the net profit was £20, 116 18s. 0d.; the dividend (with bonus) was again 25 per cent. The aggregate dividends paid by the Bank exceed 1100 per cent, which means that each original share of £2 paid has received back £22 in dividends during the sixty years. A wonderful record, which goes to prove how efficient the management of the Bank

has been.

IT is sometimes said that joint-stock companies are without human sympathy. The remark is ususally unjust; certainly such a company as the isle of Man Bank, whose Directors and officials are Manxmen, is too closely identified with the people of the Island not to be moved within legitimate bounds by all that affects either the community or the individual. In few lands, perhaps, is banking so widely popularized and so intimately connected with the lives of all classes ; the small depositor and the tradesman of humble standing here receive an attention which can hardly be surpassed.

It may more fairly be claimed that in certain respects a company is not necessarily subject to human frailties. Its energies need riot fail when the physical and intellectual powers of its founders decay. Men die ; but the work is carried on. That the Isle of Man Banking Company should so long have survived, with benefit both to the public and its shareholders, tends to prove the competence of our insular people to manage their own affairs in the region of finance as well as in that of politics.

WITH the hopes expressed by the first Chairman in 1865 we may compare a passage in the speech of the Acting-Chairman (his grandson) at the General Meeting of Shareholders in 1925 - "We owe a great deal to these predecessors of ours on this Board. They were wonderfully capable men in their day and generation, and did well for the Isle of Man when they laid the foundations of the Bank."

On reviewing the situation as it would appear to those founders of the Isle of Man Bank in 1865, we cannot indeed fail to be struck with their courage and sagacity in urging the application of the principle of limited liability to Banking Companies as one of the best methods of stimulating business and assisting, the advancement of he community, which it was undoubtedly successful in doing.

In these days of banking amalgamations it is rare to find surviving a purely local bank; but the success of the Isle of Man Bank proves that such a concern, if well managed, may yet, with its local knowledge and local connection, be carried on to the benefit of the proprietors and of the district.



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First Head Office, Atholl Street

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Head Office, Atholl Street

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# ASHLEY PETTIT ARCHITECTS

July 24<sup>th</sup> 2002 : Isle of Man Bank Ltd.

Isle of Man Bank Ltd.,  
Head Office,  
Prospect Hill,  
Douglas.

VISIT WAS CANCELLED.  
AN ARCHIVIST FROM THE BANK  
INFORMED THE CONSERVATION OFFICER  
THAT SHE HAS RESEARCHED EVERYTHING  
ABOUT THE HISTORY OF THE BANK  
BECAUSE IT IS SOON THE CENTENARY  
OF THIS BUILDING.

Dear Sir/Madam,

**Subject : Registration Study. Isle of Man Bank, Prospect Hill, Douglas.**  
**Appointment Time : Tuesday 30<sup>th</sup> July, 11:30am.**

You may be aware that the Isle of Man Bank Ltd., Prospect Hill, Douglas, has been included on a list of buildings in the town which have been proposed as worthy of inclusion on the Protected Buildings Register under the 1991 Town and Country Planning Act.

Marlene Hendy, the Building Conservation Officer for the Department of Local Government and the Environment has commissioned Ashley Pettit Architects as the independent consultants to complete the research into the Isle of Man Bank. Our intention is to research the history of the building and to complete a survey and assessment of its architectural merits, in order to prepare a report for the Building Conservation Officer who will decide whether Registration is necessary.

When assessing the merits of a building for Registration, the Department of Local Government and the Environment have to consider the following factors: architectural interest, historical interest or association with nationally important people or events, landmark qualities, group value, age and rarity.

We anticipate that the visit will take approximately 45 minutes to 1 hour, the majority of which will involve photographing the exterior of the building. We would also like to request brief access to the interior, so that we may assess whether there are particular features that should also be included in our report. It would be very useful if you could have any historical information which you possess on the building, available for our visit.

10/10/2002

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If this appointment is not convenient or if you have any queries regarding this matter, please could you telephone Ashley Pettit Architects on 624307, or fax 628854, in order to arrange another meeting.

Yours Faithfully,

Jade West

For : Ashley Pettit Architects

ASHLEY PETTIT R.I.B.A.

4 OSBORNE TERRACE DOUGLAS ISLE OF MAN IM1 3LH TEL:( 01624 ) 624307 FAX:( 01624 ) 628854



**Department of Local Government and the Environment**  
*Rheynn Reiltys Ynnydagh as y Chymmyltagh*

The Planning and Building Control Division,  
Murray House,  
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Tel: (01624) 685904  
Fax: (01624) 685943

**Director of Planning &  
Building Control**  
W.B. Vannan  
D.A.(Edin),Dip.T.&C.P.(Edin),  
A.R.I.B.A.,A.R.I.A.S.,M.R.T.P.I.

*Please reply to Marlene M Hendy, Building Conservation Officer  
B.A.Hons.,B.Arch.Hons(L'pool),A.R.I.B.A.,P.G.Dip Con Sci.,I.H.B.C.*

Our Ref: Research

1<sup>st</sup> April, 1999.

The Manager,  
Isle of Man Bank Limited,  
2, Athol Street,  
Douglas,  
IM99 1AN

Dear Sir,

**RE: ISLE OF MAN BANK HEAD OFFICE: Buildings being considered for Registration**

You may be aware that under the Town and Country Planning Act, 1981, as amended by a similar Act in 1991, the Department of Local Government and the Environment has a duty to compile a register of buildings of special architectural or historic interest, known as the Protected Buildings Register and those buildings which are entered in the register are known as Registered Buildings.

A building can be suggested for Registration by not only Local Authorities and special interest groups, but also by individuals or, for that matter, by the Department itself.

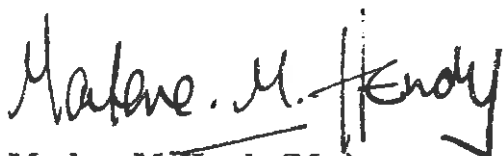
At some time since the 1981 Act, Isle of Man Bank, Head Office, has been proposed as being potentially worthy of Registration and I am writing to you by way of information and out of courtesy, to let you know that the Department has recently enlisted the help of some free-lance, professional Research Assistants to help progress the consideration for Registration of a number of buildings, including Isle of Man Bank Head Office.

The Researcher who has been allocated to work on your building is Mr. John M. Cryer, Chartered Architect, who will be contacting you direct in the near future.

The Department has asked the Researchers to give as much notice as possible of the requirement to gain access to the building for recording and photography purposes, and to be as discreet and efficient as possible, in order to minimise any disturbance to the occupants of the building. It will be of considerable help if you are able to afford reasonable access to Mr. Cryer whilst he is undertaking this work and it is hoped that on completion of the research, a copy of any information which is unearthed and which would be of interest to yourselves, can be supplied in due course.

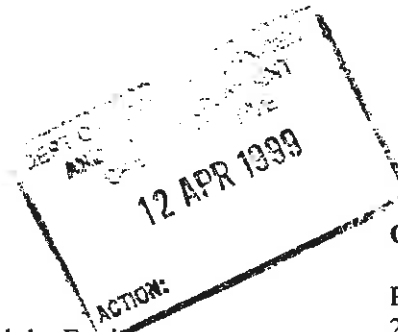
I thank you in anticipation of your help and assistance.

Yours faithfully,

A handwritten signature in black ink that reads "Marlene M. Hendy". The signature is written in a cursive style with a large, stylized initial 'M'.

**Marlene M. Hendy (Mrs)**  
**Building Conservation Officer**

# NatWest Offshore



Mrs M M Hendy  
Building Conservation Officer  
Department of Local Government and the Environment  
Planning and Building Control Division  
Murray House  
Mount Havelock  
DOUGLAS  
Isle of Man  
IM1 2SF

## OPERATIONS

P O Box No 13  
2 Athol Street  
Douglas  
Isle of Man IM99 1AN

Tel 01624 637105  
Fax 01624 624686

Our Ref: CBK/DMM  
Your Ref: Research

9 April 1999

Dear Mrs Hendy

### ISLE OF MAN BANK HEAD OFFICE: Buildings being considered for Registration

I acknowledge receipt of your letter of 1 April 1999 addressed to the Manager, Isle of Man Bank Limited, concerning the above and note your intended actions.

I should be obliged if all future correspondence including contact by Mr John Cryer is with myself as I have responsibility for the property portfolio of NatWest Offshore Limited which incorporates Isle of Man Bank.

I would advise that Isle of Man Bank Limited no longer exists, it changed its name to NatWest Offshore Limited on 6 January 1997 and trades as Isle of Man Bank.

Yours sincerely

C B Kelly  
Operations Development Director