



Heritage Citation



Federal Deposit Bank (former)

Key details

Also known as	Brisbane Permanent Building
Addresses	At 115 Queen Street, Brisbane City, Queensland 4000

Type of place	Bank
Period	Federation 1890-1914
Style	Commercial Palazzo
Lot plan	L11_RP218420; L1_RP218420
Key dates	Local Heritage Place Since — 1 January 2009 Date of Citation — June 2006
People/associations	Hall and Prentice - c1925 alterations (Architect); James Percy Owen Cowlshaw (Architect)
Criterion for listing	(A) Historical; (E) Aesthetic; (H) Historical association

This building was purpose-built in 1913 as the offices of the Federal Deposit Bank. This Brisbane-based bank, one of six financial institutions that were established during the nineteenth century to keep control of Queensland's finances in local hands, first commenced operations in 1887 as the Federal Building Land and Investment Society United and Deposit Bank. It was reconstituted in 1908 as the Federal Deposit Bank. Originally a three-storey building, the bank was enlarged to five storeys and extensively remodelled in 1926. The building was sold to the Brisbane Permanent Bank in 1932 and renamed the Brisbane Permanent Building. It became the headquarters of the Bank of Queensland after Brisbane Permanent evolved into the Bank of Queensland in 1970.

History

The Federal Building Land and Investment Society United and Deposit Bank, a nontrading bank, was established in 1887, and operated from leased offices in the Australian Mutual Providential (AMP) Chambers in Edward Street. This building society lent money primarily for property purchases and building construction. It was one of six local banks and building societies, established between 1863-87 to safeguard and maintain Queenslanders' control over the colony's finances. The other financial institutions were the Bank of Queensland (1863-66), the Queensland National Bank (1872-1948), the Royal Bank of Queensland (1885-1922), the Queensland Deposit Bank and Building Society Ltd (1886-1931) and the Brisbane Permanent Benefit Building and Investment Society (1874).

In 1888, the Bank changed its name to the Federal Building Land Investment Society and Deposit Bank Ltd. It survived the Queensland bank crisis of 1893 and in 1894 the Bank moved to leased premises at Selbourne Chambers, Adelaide Street. By 1900, the company had again changed its name, this time to the Federal Building Land and Investment Society Ltd. The company ceased trading in 1908, was reconstituted as a savings bank and renamed the Federal Deposit Bank Ltd. It took the period 1909-12 for the new Bank to be re-organised. In

1913, the Bank recommenced trading.

That same year, the Bank's directors decided to have a new office building constructed at, what was then, 113-115 Queen Street. The new building was a threestorey structure designed by the architect James Percy Owen Cowlshaw, who was the son of early Brisbane architect James J. Cowlshaw. Cowlshaw had his own practice from 1896 to 1925. Among the buildings that he designed were the Brisbane Gas Company offices in Adelaide Street (1896) and the Lady O'Connell Wing of the Brisbane Children's Hospital (1898-99). The new building was initially named the Federal Bank Chambers. The Bank occupied the ground floor, with a dentist's surgery, a land agent's office and the State Finance & Agency Co on the first floor. The second floor offices were leased by land agents, insurance brokers and the Amateur Fisherman's Association.

A third and fourth floor were added to the building during 1925-26, after the architectural firm of Hall & Prentice carried out a remodelling project. This firm was at the same time working on construction of the OK Building, next door at 117 Queen Street. Thomas Ramsay Hall and George Gray Prentice, partners from 1913 to 1929, were also responsible for the design of City Hall. As part of Hall & Prentice's work on the Federal Deposit Bank a reinforced concrete and brick extension, seventy-four feet long, was added to the rear of the building. The Bank's Queen Street entrance was widened and remodelled. The total cost of Hall & Prentice's changes to the building was £40,000.¹

This remodelling work was part of a program of new construction and building alterations carried out in Queen Street during the 1920s. This program was seen in some quarters as a means to refashion Brisbane's main street into a grand thoroughfare. Commenting on the role of the Federal Deposit Bank building in this program, The Architectural & Building Journal of Queensland stated:

The completion of additions to the Hotel Carlton and the Deposit Bank was effected recently, so altogether Queen Street in time will be a thoroughfare of great and impressive building proportions.²

With two extra floors to lease as office space, the Federal Bank Chambers attracted a variety of tenants, including solicitors, barristers, accountants and architects. The Federal Deposit Bank grew in strength to become five times the size of the Queensland Deposit Bank and the same size as the Brisbane Permanent Building and Banking Company.³ It opened a branch in Fortitude Valley in 1929.

This expansion did not, however, save it from the effects of the Great Depression (1929-39). The crisis for the Bank commenced on 25 August 1931, when the Sydneybased Primary Producers Bank of Australasia Ltd suspended payments in Queensland. While this bank had little in common with the Queensland-based banks, its actions led to public rumours about bank closures. As a result, the Federal Deposit Bank experienced a two-week run of panic withdrawals by its customers and the Bank was forced to suspend payments on 4 September 1931. This caused runs to develop on the Queensland Deposit Bank and the Brisbane Permanent Bank. The Federal Deposit Bank's directors met with the state government to seek assistance as the Bank had been forced into an overdraft of £164,562. That same day, an application was made to the courts seeking to wind-up the Bank and liquidators were appointed. The Federal Deposit Bank was the only Queensland bank to collapse as a result of the Great Depression.

An agreement was reached on 10 March 1932, in which some of the Federal Deposit Bank's assets were sold to the Brisbane Permanent Bank. This sale included the building at 115 Queen Street. The Brisbane Permanent Bank had already amalgamated with the City and Suburban Building Society in 1921 and in 1931, it acquired the Queensland Deposit Bank. Brisbane Permanent had its own office building at 143 Adelaide Street so, initially, it

tried to sell the Federal Bank Chambers building, but found this difficult due to economic conditions brought about by the Great Depression. When Finney & Isles offered £45,000 Brisbane Permanent for its Adelaide Street headquarters, the decision was made to relocate the Bank's offices to 115 Queen Street. This decision was ratified at a meeting held on 15 June 1934 and the property was renamed the Brisbane Permanent Building.

The Brisbane Permanent Bank had developed out of the 1874 Brisbane Permanent Benefit Building and Investment Society. This financial institution became a nontrading bank in 1887 and changed its title to the Brisbane Permanent Building and Banking Company Ltd (more commonly referred to as the Brisbane Permanent Bank). After 1931, it was the dominant building society in Queensland such that by 1935, it was one of the leading companies on the Brisbane Stock Exchange. The Brisbane Permanent Bank held its annual general meetings at the former Federal Deposit Bank Building and at the 1939 annual general meeting, the Bank's chairman outlined a plan to assist young married couples to purchase their first home by offering them loans with reduced monthly payments for the first three years. His idea was the forerunner of today's low start loan schemes offered by the banks. In 1942, the Brisbane Permanent became a trading bank. During World War Two, the Australian Government's Department of the Army occupied the third and fourth floors of the Brisbane Permanent Building, for a short time.

In 1970, the Brisbane Permanent Bank changed its name to the Bank of Queensland and was publicly listed on the stock exchange in 1971. After this time the Brisbane Permanent Building became commonly known as the Bank of Queensland Building. Confirming the status of 115 Queen Street as its headquarters, the Bank of Queensland opened its first regional branches in 1985. The Bank continues to operate a branch from 115 Queen Street, though its current headquarters is located at 259 Queen Street.

As with most commercial premises within the Central Business District, the Federal Deposit Bank Building has undergone a number of internal changes over the years to accommodate the requirements of its different tenants. This is particularly the case with the ground floors of CBD buildings. Brisbane City Council approved alterations to the building in 1957, 1965, 1969, 1970, 1973, 1974 and 1981.

Patricia and Siobhan Cosgrove featured the former Federal Deposit Bank as an interesting historical building in their 1989 publication *The Brisbane Year Book*. This building was also identified by the Brisbane History Group as a part of Brisbane's commercial heritage, when, in 2002, they included it in their publication *Walking Tours – Brisbane's Commercial Heritage 1900-1940*.

Description

This purpose-built bank office building was originally built as a three-storey structure with reinforced concrete floors. The building's facade featured a prominent cornice above the top floor.

The bank was extended to five stories and extensively remodelled during 1925-26. The additional storeys include a prominent cornice at the top floor, a parapet with pediment and a small masonry waving balcony on the fourth floor.

The building, with its prominent classical cornice, smoothly textured walls and balcony, mostly conforms to the Inter-War Commercial Palazzo style.

Later external alterations include an extension at the rear, some remodelling of the facade and addition of an awning at street level. The ground floor no longer retains its original rustication and central entrance archway featuring a decorative keystone.

The Federal Deposit Bank Building has undergone internal changes over the years to accommodate the requirements of its different tenants.

Statement of significance

Relevant assessment criteria

This is a place of local heritage significance and meets one or more of the local heritage criteria under the Heritage planning scheme policy of the *Brisbane City Plan 2014*. It is significant because:

Historical

CRITERION A

The place is important in demonstrating the evolution or pattern of the city's or local area's history

Erected in 1913 as the offices of the Federal Deposit Bank and then remodeled in 1925-26 as part of a refashioning of Queen Street.

Aesthetic

CRITERION E

The place is important because of its aesthetic significance

as an attractive, early twentieth century commercial building designed in the Interwar Commercial Palazzo architectural style.

Historical association

CRITERION H

The place has a special association with the life or work of a particular person, group or organization of

importance in the city's or local area's history

for its long association with banking as the first purpose-built offices (1913-31) of the Queensland-based Federal Deposit Bank, and from 1934 as the main offices of the Brisbane Permanent Building and Banking Company and then from 1970 as the headquarters of the Bank of Queensland.

References

1. J. V. D. Coutts (ed.), *The Architectural & Building Journal of Queensland*, 7 April 1925, p.44
2. J. V. D. Coutts (ed.), *The Architectural & Building Journal of Queensland*, 10 December 1925, p. 22
3. A. N. Murrell, *The First One Hundred and Ten Years – Bank of Queensland 1874-1984*, Brisbane, Booralong Publications, 1987, p. 169
4. Brisbane City Council, *Properties on the Web*, post-1946 building approval cards
5. Brisbane City Council, 1946 aerial photographs.
6. Brisbane City Council, Sewerage Map, 1913
7. Cosgrave, Siobhan & Cosgrave, Patricia, *The Brisbane Year Book*, Sydney, Collins Publishers, 1989
8. Coutts, J.V.D. (ed.), *The Architectural & Building Journal of Queensland*, 1925
9. Department of Natural Resources, Queensland Certificates of title and other records.
10. John Oxley Library, photographic collection.
11. John Oxley Library, newspaper clippings files
12. Mahlstedt & Son, City of Brisbane Detail Fire Survey, Map No. 11, 1951
13. Murrell, A.N., *The First One Hundred and Ten Years –Bank of Queensland 1874-1984*, Brisbane, Booralong Publications, 1987

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Note: This citation has been prepared on the basis of evidence available at the time including an external examination of the building. The statement of significance is a summary of the most culturally important aspects of the property based on the available evidence, and may be re-assessed if further information becomes available. The purpose of this citation is to provide an informed evaluation for heritage registration and information. This does not negate the necessity for a thorough conservation study by a qualified practitioner, before any action is taken which may affect its heritage significance.

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