

Heritage Citation



Queensland Deposit Bank (former)

Key details

Addresses

At 245 Albert Street, Brisbane City, Queensland 4000

Type of place	Bank, Office building
Period	Interwar 1919-1939
Style	Commercial Palazzo
Lot plan	L3_RP707
Key dates	Local Heritage Place Since — 1 January 2009 Date of Citation — June 2006
Construction	Walls: Face brick
People/associations	Atkinson and Conrad (Architect); Atkinson, Powell and Conrad - 1929 alterations (Architect); J and E. L. Rees (Builder)
Criterion for listing	(D) Representative; (E) Aesthetic

This building, designed by Atkinson & Conrad, was constructed in 1923 as the headquarters for the Queensland Deposit Bank and Building Society Ltd. Turkish baths also operated from the basement of the building soon after it was completed and various tenants occupied the offices on the upper floors. The bank, which occupied the ground floor, was one of only six financial institutions that were established during the nineteenth century to keep control of Queensland's finances against inter-colonial interests. The bank maintained an important role as a land bank and building lender until 1931 when it merged with the Brisbane Permanent Building Society. The building was sold in 1932 to the Commercial Bank of Australia (CBA) who continued trading from the building until 2000, then under the name of Westpac.

History

Established in Brisbane on 3 August 1886, the Queensland Deposit Bank and Building Society Ltd was a non-trading bank. Although using the title of building society, the bank never operated as a building society but rather provided building loans, bill financing and operated as a land bank. It was one of only six local banks and building societies established during the period 1863-87. These banks were founded principally as safeguards for maintaining Queenslanders' control over the colony's finances against inter-colonial or London interests. The establishment of the Bank also occurred during one of Brisbane's most significant population and building booms. According to Ronald Lawson, "The 1880s were a time of tremendous expansion for Brisbane. In one decade the population of the city almost trebled"¹ 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 Federal Building Land and Investment Society United and Deposit Bank (1887-1931) and the Brisbane Permanent Benefit Building and Investment Society (1874).

The Bank had a number of prominent citizens on its original Board of Directors. The Chairman of the Board,

Berkley Basil Moreton, was a Member of the Queensland Legislative Council (MLC), as was Frederick Thomas Brentnall. John Donaldson was a Member of the Queensland Legislative Assembly (MLA) and George Agnew eventually became a MLA. James Hipwood was the Mayor of Brisbane at the time of the Bank's establishment. The Board also included Justices of the Peace J. J. Kingsbury and Acheson Overend (future Booroodabin Divisional Board member), together with R. J. Cottell. Hugh Agnew was the first manager.

The Bank commenced its operations on 1 October 1886 from leased premises in the Albert Buildings at the corner of Adelaide and Albert Streets. It established a freehold land department that bought and sold land for development purposes, making a ?10,339 net profit in its first year. The company's reliance on land speculation, however, almost reduced it to insolvency during Queensland's 1893 bank crash. By 1897, staff salaries had to be reduced and directors' fees waived to keep the bank viable. In 1899, the Bank moved to the Adelaide Chambers at 42 Adelaide Street and by the following year the Bank was once again returning a profit. The Bank continued to experience problems, particularly as it held more assets (unsold land) than actual capital. No dividends had been paid to shareholders since 1892 and the company's stormy annual meetings were reported in the press, thereby reducing public confidence in the Bank. The first dividend in seventeen years was paid in 1919.

By the 1920s, the Queensland Deposit Bank and Building Society had become commonly known as the Queensland Deposit Bank. In 1920, the announcement of a new City Hall to be erected on land partly occupied by the Adelaide Chambers Building caused the Queensland Deposit Bank to look for new premises. A number of options were considered by the Board of Directors, including leasing space in the new City Hall, relocating the Bank to either an Ann or an Adelaide Street nearby site, or moving further up Adelaide Street to the Napier Automobile Company Building.

The economic prosperity of the 1920s, particularly in the local building industry, improved the Bank's financial position, allowing it to erect its own headquarters on an Albert Street site that was occupied by the single-storey premises of Henry Halliday's Turkish Baths. The final decision to build the Bank's new headquarters was not without controversy. Board Chairman Acheson Overend, in particular, was against the Albert Street site because his "offer to let his shop at the corner of Albert and Elizabeth Streets had been rejected".² Overend resigned as Chairman in April 1922. Another director, Mr. Bunning, resigned in May over the proposed location of the new building. As well, the replacement Chairman, Major Harte, resigned on 22 June 1922, just before construction began, as he believed that the Bank's finances should be put to better use than for funding a new building.

The architectural firm of Atkinson & Conrad was contracted to design the Bank's new headquarters. Henry Atkinson and Arnold Henry Conrad commenced their partnership in 1907 and it continued until Atkinson's death in 1939. The builders were J & E. L. Rees who erected St Paul's Church in Spring Hill, the Jubilee Hotel in Fortitude Valley and also worked with Atkinson & Conrad on alterations and additions to the Colonial Mutual Fire Insurance Company Building in Creek Street. The Queensland Deposit Bank Building was completed in May 1923.

Henry Halliday, who had operated his Turkish Baths from this 231 Albert Street site since the 1890s, moved his baths into the basement of the new Queensland Deposit Bank Building after it was completed. The Bank offices were located on the ground floor while a variety of offices leased by dentists, accountants, solicitors and manufacturing agents occupied the upper floors. The Mason's United Grand Lodge, whose Grand Master, Alexander Corrie, was one of the Bank's directors, leased the building's top floor for offices and a Masonic Room. This arrangement continued until 1929, when the Masons moved to their new Temple in Ann Street. Other organisations to take up offices there included the Australian Institute of Architects (1923-43) and the Town & Country Women's Club (1932-49). In 1929, the architectural firm of Atkinson, Powell & Conrad oversaw

alterations to the building, which cost £1,500. By this time Henry Atkinson had also joined the Bank's Board of Directors.

Even after moving into its new building, the Bank was plagued by internal strife. One director, Leslie Corrie left in July 1924 after failing to have the Articles of Association revised. Chairman William Kelso had a dispute with long-term manager George Seabrook that ended with Seabrook's resignation in 1927. He was replaced by Kelso's former workmate, Mr. A. F. Knowles. Seabrook then went to the press about the Bank's affairs. Referring to the new bank building, Seabrook

disclosed that he had obtained the first offer of a site at Edward and Adelaide Streets, better than the Albert Street site. He said the board turned it down, and the site was then taken up by another institution, which made nearly ?8,000 on the deal.³

Some expansion did occur, however, as the Bank established lending agencies in four towns north of Brisbane.

At the same time, the Brisbane Permanent Building Society made an initial offer to amalgamate with the Queensland Deposit Bank. Discussions held between officers of the two financial institutions on 22 November 1927, proved inconclusive. Then in September 1931, as a result of uncertainty due to the effects of the Great Depression, there was a run on the Queensland Deposit Bank, the Brisbane Permanent Building Society and the Federal Deposit Bank. The Queensland Deposit Bank was the hardest hit by these customer withdrawals, losing ?50,102 or 60% of its capital. It was while in this parlous state that the Bank resumed merger talks with the Brisbane Permanent on 10 November 1931.

Five weeks later, the Queensland Deposit Bank ceased to trade, following the last shareholders' meeting on 15 December 1931. In 1932, the Brisbane Permanent sold the Queensland Deposit Bank Building to the Commercial Bank of Australia (CBA), which then used the building as its Queensland headquarters. Halliday's Turkish Baths closed the next year. In 1982, the CBA merged with the Bank of New South Wales to become Westpac. A Westpac branch operated from the building until 2000.

As with most commercial premises within the Central Business District, the Queensland Deposit Bank Building has undergone many 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 1949, 1952, 1953, 1955 and 1971.

The Brisbane History Group identified the Queensland Deposit Bank as a part of Brisbane's commercial heritage in 2002, when they included it in their publication *Walking Tours – Brisbane's Commercial Heritage 1900-1940*.

Description

This four-storey structure built in the Inter-War Commercial Palazzo style has a symmetrical façade of light orange-brown face bricks with darker horizontal bands and a prominent classical cornice at the base of its front parapet.

All windows are multi-paned sash and their verticality is emphasised by the two lower level's windows being enclosed within a rendered decorative cartouche as vertical pairs. The fourth floor window surrounds are

different from those of the windows below.

The base of the building, which originally featured a rusticated street frontage, has been altered. The building, in its original form, did not have an awning. A suspended awning over the street and plate glass shop windows are the result of later intervention.

The building has also undergone the usual internal changes to accommodate the requirements of its different tenants over the years.

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:

Representative

CRITERION D

The place is important in demonstrating the principal characteristics of a particular class or classes of cultural places

as a fine example of a 1920s bank and office building that operated as such for most of the twentieth century.

Aesthetic

CRITERION E

The place is important because of its aesthetic significance

for its well-proportioned facade with a prominent classical cornice combined with fine decorative details within cartouche-like elements, and as a relatively small, local interpretation of an Interwar Commercial Palazzo style building.

References

1. Ronald Lawson, *Brisbane in the 1890s: A Study of an Australian Urban Society* (Brisbane: University of

Queensland Press, 1973), p. 53

2. Murrell, A.W., *The First One Hundred and Ten Years: Bank of Queensland 1874-1984*, Brisbane, Booralong Press, 1987, p.150
3. *Ibid*, p.157
4. Brisbane City Council, *Properties on the Web*, post-1946 building approval cards
5. Brisbane City Council, *Register of New Buildings*, 1929
6. Brisbane City Council, 1946 aerial photographs.
7. Brisbane City Council, Sewerage Map, 1913
8. Brisbane History Group, *Walking Tours – Brisbane’s Commercial Heritage 1900-1940*, Brisbane, Brisbane History Group, 2002
9. Coutts, J.V.D. (ed.), *The Architectural & Building Journal of Queensland*, 1923
10. Department of Natural Resources, Queensland Certificates of title and other records.
11. John Oxley Library, photographic collection.
12. John Oxley Library, newspaper clippings files
13. John Oxley Library, poster *Advertising Lithograph issued as a supplement to “The Telegraph” (Brisbane)* December 1894
14. Lauder, Dave, “Freemasons and Freemasonry in Queensland: 1859-1889”, *Royal Historical Society of Queensland Journal*, vol. XIV, no.1, February 1990
15. Mahlstedt & Son, City of Brisbane Detail Fire Survey, Map No. 27, 1951
16. Murrell, A.N., *The First One Hundred and Ten Years –Bank of Queensland 1874-1984*, Brisbane, Booralong Publications, 1987
17. Queensland Government, *Queensland Centenary – The First Hundred Years 1859-1959, Queensland Centenary Souvenir*, Brisbane, Penrod Publishers, 1959
18. *Queensland Post Office Directories*, 1868-1949
19. Royal Australian Institute of Architects (Qld), *Buildings of Queensland*, Brisbane, Jacaranda Press, 1959

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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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