

EXECUTOR TRUSTEE AND AGENCY BUILDING

22-24 Grenfell Street

This building is of historical interest through its association with a notable South Australian company, the Executor Trustee and Agency Company of South Australia Limited, and as an illustration of the development of the finance industry as well as of office construction in the early 1920s.

The company was the second trust company in Australia and was formed in 1879, one year after the first founded in Melbourne. The idea for this type of company came from South Africa where similar trusts had been in successful operation for many years.



(CD Ref 3974/30)

A meeting of interested people was first held at the White's Arbitration Room, King William Street, in June 1879 to discuss setting up a trustee company. Reading like a 'Who's who', the people who attended were James Fisher, Walter Reynell, E.A. Grant, William Kay, James Smith, E.S. Wigg, F. Baredon MP, Abraham Abraham, H. Giles, A.S. Neil, William Mortlock, W Parkin, J.L. Lloyd and Catherine Helen Spence. The 'Trust and Agency Company' was formed soon afterwards.

The company was formed upon principles very different from most business associations as it would permit no speculation or 'stockjobbing'. No person could hold more than one share, and it was made very difficult for anyone whose name did not command public confidence to obtain an interest in the company. Such precaution was necessary as the company depended entirely upon its character for trustworthiness. The company was incorporated under the Companies Act on 1 March 1880.

Executor Trust Fund deposits rose from £2000

in 1880 to £1.3 million in 1882. In 1920 they had swelled to £9.1 million and in 1979 stood at \$107.4 million. The company occupied a series of offices before deciding upon construction of their own in 1922. W.H. Bagot and Laybourne Smith were joint architects with C.E.W. Parsons, and F. Fricker was the builder. The new six storey offices were ready for occupation by Christmas 1923 and were appropriately named the Trustee building.

The design of this prominently sited building echoes the compositional systems of the classic style of architecture. It combines academically correct compositional elements such as the paired Roman columns with freely interpreted details typical of the period. As such, the

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building is a high representative example of its type, with a strongly modulated facade. The building is also of great interest because of its relatively original internal features.

Similar in form and scale to the Bank of New Zealand and Tattersall's building to the west, the Trustee building forms part of a significant group.

ACA, *Annual report 1922*, pp. 47-8, BSO, drawings file, October 1921; *Advertiser*, 1 September 1936; Executor Trustee and Agency Co. of S.A. Ltd., Minute books, annual reports, memo and articles of association (MLSA), *Jubilee report*, 1923, p. 7; MLSA, Historical photographs (Town Acre 108); *South Australian Advertiser*, 17 March 1880; *Sunday Mail*, 29 June 1980; Woods Bagot, *Ledger of commissions*, p. 15.

The text in this Information Sheet was copied from the **Heritage of the City of Adelaide: An Illustrated Guide**, (1996). The photographs contained in this Information Sheet are a selection of those held by Heritage Services, in digital format.



(CD Ref 3964/50)

The property described in this Information Sheet is included in the Register of State Heritage places. A heritage listing does not mean or imply right of access by the public to such properties.

The heritage related Principles of Development Control as well as the Precinct specific objectives and Principles of Development Control are contained in the Adelaide (City) Development Plan. These should be referred to in whole when contemplating any development.

Further information on the Heritage Incentives Scheme, an initiative of Council to sponsor timely and appropriate conservation action is available upon request of the Customer Service Centre.



CITY OF ADELAIDE HERITAGE STUDY

The City Heritage Register-Definition of Items

Prepared by the Dept. of Planning and Development

Item	EXECUTOR TRUSTEE & AGENCY BUILDING	Building No 3/2017
Address	22-24 Grenfell Street; 27-39 James Place	CT 4356/245

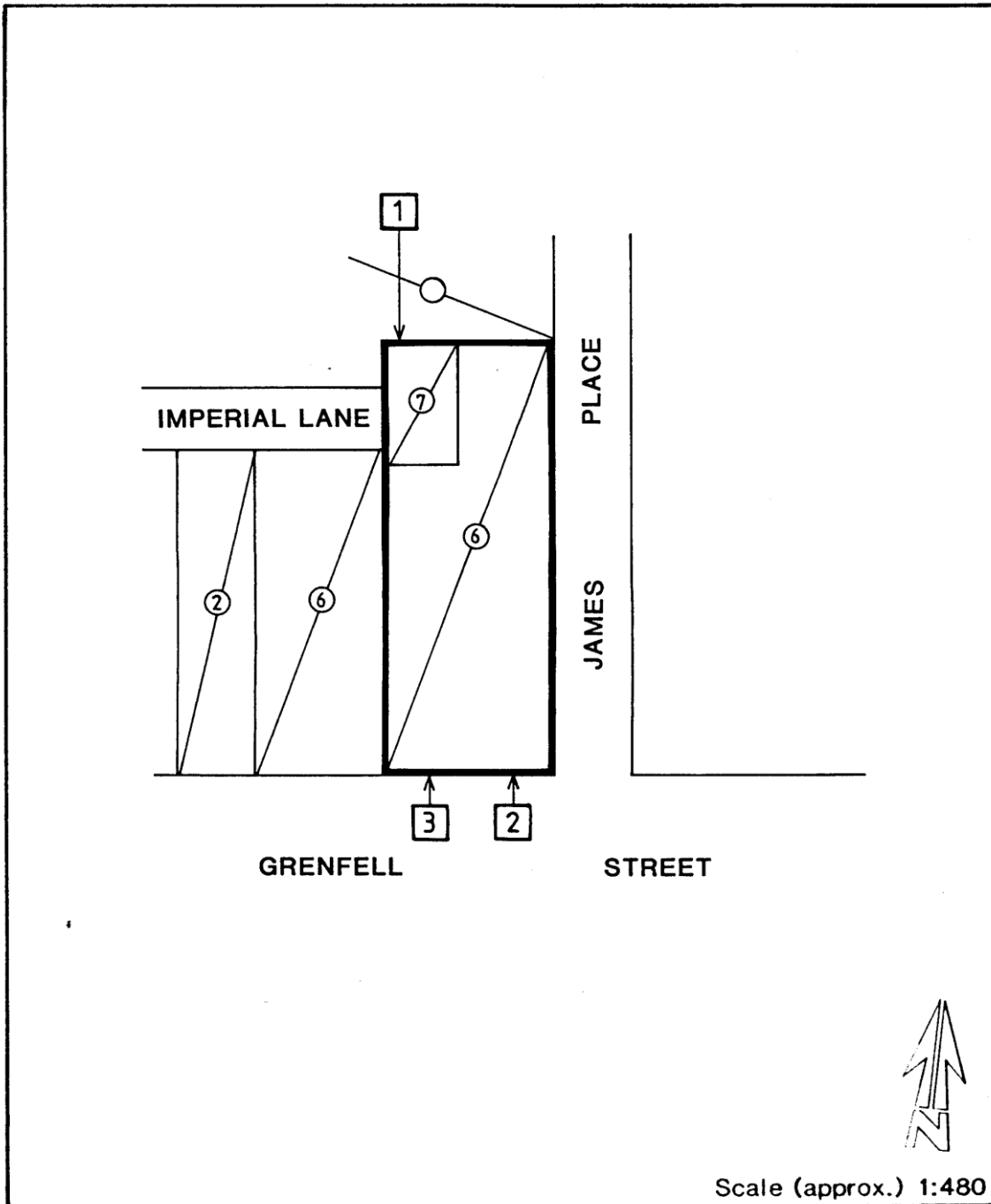


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NOTES:

1. Brick.
2. Rendered masonry construction with lined render strongly rusticated at ground floor level with granite plinth extending around ground floor fenestration.
3. Note Engaged doric columns.