In 1901 the Bank of Adelaide was described as the '. . . most flourishing of locally founded financial institutions in South Australia'.

This building was erected as head office for the Bank of Adelaide in 1878-80, indicating the stature of the bank in the financial affairs of South Australia. More generally, the building demonstrates the effects of that brief period of prosperity in South Australia in the 1870s and early 1880s. Indeed, this building is strongly identified with that boom period and in the light of the subsequent demolition of the old English, Scottish and Australian Bank, the Bank of New South Wales, the Bank of Australasia and the AMP Society buildings in King William Street, it is one of few such examples remaining (Edmund Wright House being perhaps the finest example). The addition in 1939-41 of the western section fronting Currie Street was a substantial expansion of the bank's head office which administered a large number of country branches. A plaque to the King William Street frontage commemorates this site as the general vicinity of Captain Charles Sturt's departure point for his exploration of the interior of Australia in 1844.

The Bank of Adelaide as an institution came into being in 1865. Men of high reputation and position were appointed to the first Board of Directors. These included the Hon. Henry Ayers, Messrs T.G. Waterhouse, R. Barr Smith, Thomas Magarey, and G.P. Harris, with Mr John Souttar as manager. When the bank's first balance sheet was presented in January 1867, four branches had already been opened in Kapunda, Gawler, Port Adelaide and Goolwa. By 1885 the bank operated nineteen branch offices in country centres which were either well established or in the process of development. The extension of the northern agricultural areas and their initial success led to an era of unparalleled prosperity in the city South Australia's financial institutions rose on the crest of this wave of success with buildings being erected to house expanding centres of finance. The boom was short-lived. Harvests failed from the early 1880s which was followed by the collapse of the Commercial Bank of South Australia in 1886.

With the general financial crash of 1893, a depression resulted and more banks were forced to close their doors. However, the Bank of Adelaide remained open. Its prestige was considerably enhanced by this decision and by the proclamation under the Trustee Act of 1893 that this was a bank in which trustees might deposit without financial liability to themselves. For many years it was the only South Australian bank to hold this privilege, which reinforced its role as a leading institution, particularly regarding the development of agricultural, pastoral and industrial pursuits in South Australia.
In 1878 the first steps were taken towards the erection of headquarters for the bank when the Board of Directors called for designs in an open competition. One of the conditions of the competition was that '... the facades be boldly carried out in freestone and not dependent for effect on elaboration of detail'. In March 1878 Edmund W. Wright's design won the competition.

In October 1878 the tender of Brown and Thompson for construction was accepted. The drawings of the building are signed by Wright but it appears that the firm of Wright and Reed actually carried out the work. The South Australian Register of 2 January 1880 carried a full report of the building. The building was described as '... exceedingly plain compared to the Bank of South Australia finished last year' (which became Edmund Wright House), and costing less than half the money (£26 000 instead of £60 000). It was claimed that some people preferred this to the richly ornamented bank lower down King William Street. The effect of using the different coloured stones could be seen and admired, the white stone dressings relieving the darker stone of the main building. Both kinds of stone were Sydney freestone. The design of the two storey building was Italian, '... the Doric order being adopted in the ornamentation ... with massive columns coupled with rusticated bands. The windows are circular headed, with moulded archivolts, supported on tuscan columns'. The two storeys were divided by a Doric cornice enriched with triglyphs. The principal entrance was on the eastern front through a massive doorway, '... in rustic and vermiculated masonry, and with coupled Doric columns on each side supported on a rock base'.

The building was completed towards the end of 1880 and the first meeting of shareholders was held there in 1882. The building remained as described until 1939 when work on the western section began under the supervision of architects McMichael and Harris. It was evident that the style of the original building was still highly regarded since the extension to the Currie Street frontage copied faithfully the design of the original, although not the quality of the materials. The contrast of light and dark sandstone once so admired was lost. The whole building including the original section was rendered and painted at this time, due no doubt to the difficulty of matching materials of the new section with the old. The extension was completed in 1941, and demonstrated the major increase in services demanded of, and facilities provided by, the Bank of Adelaide. The interior has been completely remodelled and the ground floor window frames have been altered. Since this time the building has not been altered noticeably.
Heritage of the City of Adelaide

The architectural impact of the building remains vigorous due mainly to the strong textural qualities of its elevations and the resultant high level of chiaroscuro (the interplay of light and shade on the modelled face of the building), a feature of the Currie Street elevations.

The bank is an important element of King William Street. With the former National Mutual Life Assurance building to the south (1898) it forms a notable architectural punctuation and acts as a significant 'bookend' to the range of buildings on the southern side of Currie Street between King William and Topham streets.

ACA, BSO, index, October 1938, Plan 5559; Advertiser, 17 September 1936, 10 December 1965; Burgess, H.T., Cyclopedia of South Australia, Vol. 1, 1909, pp. 512-13; MLSA, Historical photographs (Town Acre 140); Morgan, E.J.R., & Gilbert, S.H., Early Adelaide architecture, 1969, p. 31; Pascoe, J.J., History of Adelaide and vicinity, 1901, pp. 598-600; Register, 26 April 1928; South Australian Register, 27 December 1865, 23 March 1878, 5 September 1878, 30 October 1878, 2 January 1880.

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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.

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CITY OF ADELAIDE HERITAGE STUDY

The City Heritage Register - Definition of Items
Prepared by the Dept. of Planning and Development

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Scale (approx.) 1:480

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### NOTES:

1. Western section added in 1940 in sympathy with original external elevation. Interior remodelled at this time.
2. Balustraded parapet.
3. Note Pilasters, columns and arches to windows.
4. Sandstone construction rendered - polished granite plinth.
5. Note Balustraded balcony.
6. Note Rusticated columns to main entrance.