
Melbourne Savings Bank



B6996 Former Savings Bank

Location

208 Elgin Street,, CARLTON VIC 3053 - Property No B6996

Municipality

MELBOURNE CITY

Level of significance

State

Heritage Listing

National Trust

Statement of Significance

Last updated on - April 15, 2008

The former Melbourne Savings Bank, Carlton Branch, was designed by the prominent and long-practicing Melbourne architect George Wharton, and constructed in 1886. It is of State significance for architectural and historical reasons.

The former bank is an impressive landmark building of Carlton's Lygon Street commercial area, situated on an acutely angled site that is visible from many directions. The large two storey building presents imposing facades to Elgin, Keppel and Lygon Street intersection. The generally Renaissance facade displays an interesting Mannerist influence. The most notable feature is the use of two storey single bays that are highly articulated, and imposed on the simpler architecture of the main facade, and topped by small triangular pediments, the corner being a segmental arch. The entrance door on the north elevation is flanked by piers with vermiculated rustication, a favourite 19th century Mannerist device, as is the location of the door beneath a pier, rather than an opening. The mask of a bearded face which is used throughout as a keystone is part of a tradition established in Savings Bank architecture as early as 1857 in the Castlemaine branch.

Historically, the Melbourne Savings Bank represented an important nineteenth-century experiment in providing interest-bearing bank accounts for ordinary artisans and labourers of 'Marvellous Melbourne' who could not afford regular cheque accounts. This boom-era landmark building made an important contribution to the thriving Carlton commercial centre that existed prior to the disastrous 'bust' of 1893, when savings banks received a guarantee of their funding from the Victorian Government which enabled them to keep their doors open. The building was renamed the Carlton Branch of the State Savings Bank of Victoria in 1912, and operated under that name until the 1980s. In the twentieth century the State Savings Bank made a further significant social contribution by providing low interest 'Credit Foncier' loans for small businesses and home owners.

Classified: 02/08/1999

Other Names State Savings Bank of Victoria,

Hermes Number 64817

Property Number

This place/object may be included in the Victorian Heritage Register pursuant to the Heritage Act 2017. Check the Victorian Heritage Database, selecting 'Heritage Victoria' as the place source.

For further details about Heritage Overlay places, contact the relevant local council or go to Planning Schemes Online <http://planningschemes.dpcd.vic.gov.au/>