
FORMER SAFE DEPOSIT BUILDING



Safe Deposit Building.jpg



FORMER SAFE DEPOSIT BUILDING
SOHE 2008



1 former safe deposit building queen
street melbourne front view

Location

90 QUEEN STREET MELBOURNE, MELBOURNE CITY

Municipality

MELBOURNE CITY

Level of significance

Registered

Victorian Heritage Register (VHR) Number

H0451

Heritage Overlay Numbers

HO451

VHR Registration

August 8, 1979

Heritage Listing

Victorian Heritage Register

Statement of Significance

Last updated on - February 9, 2000

What is significant?

The former Safe Deposit Building was designed by prominent architect William Pitt and built in 1890 for the Stock Exchange of Melbourne Co. Ltd. and occupied by the Melbourne Safe Deposits Co. Ltd. Notorious land boomer and speculator Benjamin J Fink was Chairman of the Stock Exchange, and he persuaded the Stock Exchange committee to buy the land, owned by himself, where the new buildings were to be built. The deal yielded Fink a personal profit of 55,000 pounds. The seven storey building was executed with a highly ornate and detailed facade in the Gothic revival style. It is physically linked, behind the adjacent so-called Gothic Bank, with the Stock Exchange Building in Collins Street, also designed by William Pitt in 1890. Both buildings, with slight differences, were completed in the same architectural style and for the same owner. The choice of Gothic was an explicit reference to the mercantile Gothic buildings of Venice, and alluded to the prosperity and success of that city. The addition of an extra bay to the north in 1924 upset the symmetry of the original design but was executed in a highly sympathetic and unifying manner.

How is it significant?

The former Safe Deposit Building is of architectural and historical significance to the State of Victoria.

Why is it significant?

The former Safe Deposit Building is architecturally significant as an integral part of architect William Pitt's design for the Stock Exchange in Collins Street. The architecture of the facade is a more modest essay in the same Gothic revival style as the facade of the Stock Exchange, but it is executed in red brick and cement rather than sandstone and marble. The elaborate composition of fine decorative Gothic mouldings contrasts with the dark, structural brickwork and exudes the affluence of the boom period. It stands in contrast to the adjacent so-called Gothic Bank designed by William Wardell a few years before in 1883. The former Safe Deposit Building is significant as a major work of the prolific and successful boom period architect William Pitt. Pitt was a master of the Gothic revival style and his work epitomised the boom style in Melbourne.

The former Safe Deposit Building is historically significant as the first safe deposit operation in Australia. The basement vaults are largely intact. At the time of construction the Safe Deposit Building was considered the strongest and most secure building in Australia. The building is also historically significant for its associations with the notorious land boom speculator, Benjamin J Fink, Chairman of the Stock Exchange of Melbourne Company Ltd.

Construction dates	1890,
Architect/Designer	Pitt, William,
Heritage Act Categories	Registered place,
Hermes Number	791
Property Number	

History

History of Place:
Following the collapse of the banks in the 1890s the public turned to 'safe deposit' agencies to look after their money. The former Safe Deposit Building was part of the Stock Exchange of Melbourne, founded by B J Fink in 1886-7. In 1925 the ESA Bank acquired the building and added the seventh floor and an additional 16 feet to the north of the building. It was referred to as the Safe Deposit Building from 1929.
CONTEXTUAL HISTORY
Benjamin Joseph Fink (1847-1909) has been described as far and away the ablest of all land boomers, and the real epitome of the era. According to Michael Cannon, nobody else started so many billowing companies, borrowed so heavily,

speculated so widely, failed so disastrously, or left such a swathe or ruin and despair. Fink came to Australia in 1861, travelled to New Zealand and returned in 1865. He became the leading furniture merchant in Melbourne by 1884, In 1880 he established his own bank in Ballarat. This was later amalgamated with the City of Melbourne Bank to become the colony's biggest buyer of gold. His reputation enabled him to borrow heavily and speculate endlessly in the 1880s. His many enterprises were cross-financed and cross-guaranteed. His name was held in high and he continued to make deals without raising suspicions for some years. After the crash his debts amounted to in excess of 1.5 million pounds. He paid a halfpenny in the pound to his creditors, but was not reduced to poverty because of the assets safely placed in his wife's hands. He went to London and died there in 1909.
 (Allom Lovell, An Appraisal of the Conservation Restraints of 380 Collins Street, 1989)
 Associated People: B J Fink (1847-1909)

Extent of Registration

Historic Building No. 451 Former Safe Deposit building, 88-92 Queen Street, Melbourne and being contained in Title Volume 5204 Folio 681 (to the extent of the facade and carcass, external walls and roof, and not the interior, nor the internal columns or column work, but including sufficient of the structure of the building to support the carcass).

[*Victoria Government Gazette* No. 67 8 August, 1979 p.2499]

[*See also H0034 ANZ (Gothic) Bank*]

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/>