

HERITAGE PLACE

NAME OF PLACE: STATE SAVINGS BANK OF VICTORIA (FORMER)

ADDRESS/LOCATION OF PLACE: 59 Whyte Street COLERAINE

STUDY NUMBER: 030

HERITAGE OVERLAY NUMBER:

OTHER NAME/S OF PLACE: COMMONWEALTH BANK (FORMER)

PRECINCT: Coleraine

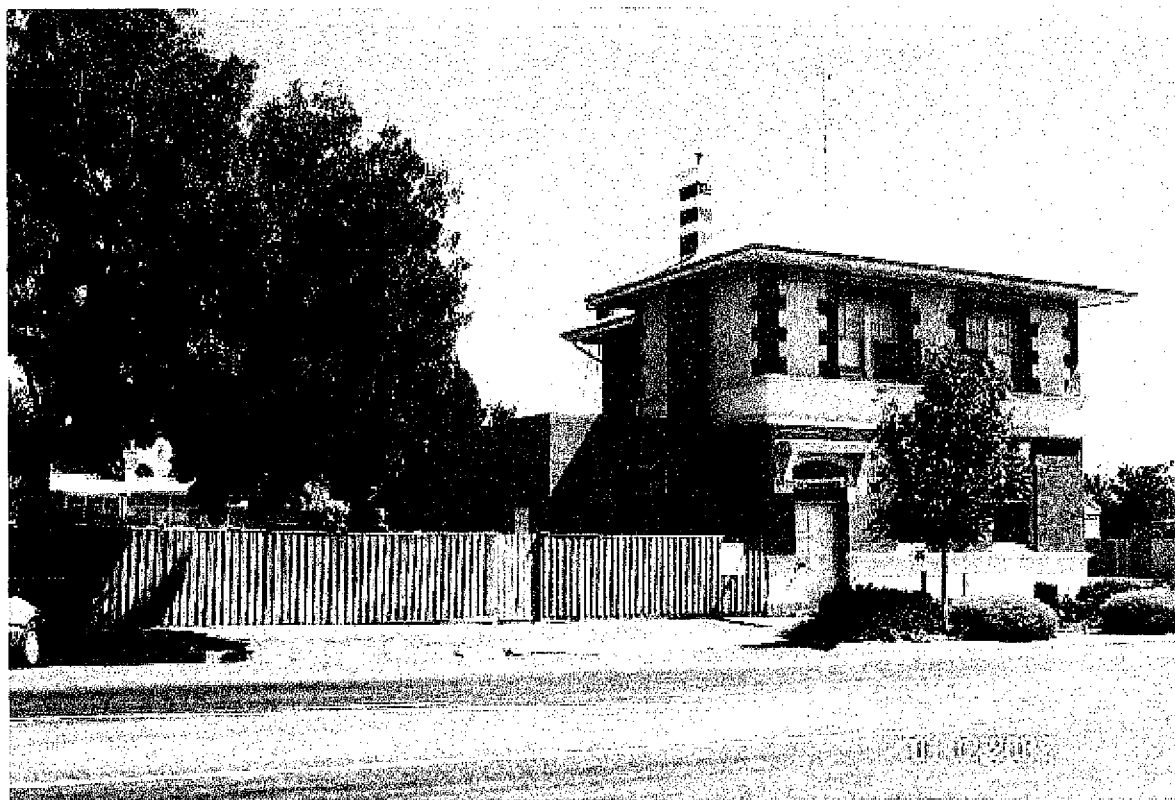
LOCAL GOVERNMENT AREA: Southern Grampians Shire

ALLOTMENT: 9 **SECTION:** 7

ACCESS DESCRIPTION:

CFA 430J H4 Located on the south-east corner of Whyte and Henty Street, on the Glenelg Highway in the centre of Coleraine.

SIGNIFICANCE RATING: Local



State Savings Bank of Victoria (former), Whyte Street, Coleraine. View from Whyte Street looking south

Image Date: 01/02/02

EXTENT OF LISTING:

To the extent of: 1. All the building and all the land.

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PHYSICAL DESCRIPTION:

The former State Savings Bank of Victoria is a two storey brick building incorporating a banking chamber with other offices on the ground floor and a manager's residence on the first floor. Its form is generally rectangular but there is a single storey service wing at the rear and a recent extension to the east. The corrugated iron roof is a simple hip and has distinctively broad eaves. The style of the building, a transitional mixture of Queen Anne and Arts and Crafts influences, is conservative. It uses face red brick, contrasting smooth render and, on the walls of the upper floor, rough cast. The whole is on a dressed bluestone plinth. The architectural style of the State Savings Bank at Coleraine contrasts with the stricter classical styles of the 19th century banks in Whyte Street. The conscious use of a more domestic style reflects the Bank's desire to project an image compatible with the prevailing market trends. The extension to the east is relatively sympathetic matching the bricks and fenestration.

HISTORY:

According to Malcolm Troeth, Allotment 9 Section 7 was first purchased by W J Purbie on February 7, 1854 (Department of Lands and Survey, 1955). The State Savings Bank of Victoria purchased the vacant allotment and erected the two storey premises at the corner of Whyte and Henty Streets in 1920 (Trethowan, 15). The architects were Sydney Smith and Ogg of Melbourne (ibid.). The contract sum was 2,706 pounds. The bank is typical of the buildings constructed throughout rural Victoria for the newly established State Savings Bank. The State Savings Bank had been founded by the state government in response to the failures of the private banking sector, particularly after the crisis of confidence in the early 1890s. The State Savings Bank was the major lender for modest housing and closer land settlement after the First World War. By 1939 the Coleraine branch could boast "there are approximately 1,700 depositors--having balances to their credit totalling 77,250 pounds." (CCC, 6)

THEMATIC CONTEXT:

Theme 3 Developing local, regional and national economies
3.18 Financing Australia
3.18.2 Banking and lending

Theme 8 Developing Australia's cultural life
8.12 Living in and around Australian homes
8.14 Living in the country and rural communities

CONDITION:

The building is in excellent condition.

INTEGRITY:

High degree of integrity

STATEMENT OF SIGNIFICANCE:

What is significant?

The former State Savings Bank of Victoria, 59 Whyte Street, Coleraine is a two storey brick building incorporating a banking chamber with other offices on the ground floor and a manager's residence on the upper floor. It is located at the south-east corner of Whyte and Henty Streets in the centre of Coleraine. It was built in 1920 to the design of the Melbourne architects, Sydney Smith and Ogg who were responsible for many of the rural branches of the newly formed State Savings Bank. The State Savings Bank was a government response to the dramatic failure of private banks in the 1890s and other perceived failings. While still the conventional combination of banking facilities and manager's residence, the more domestic and less formal architecture of the building reflects this shift in banking style. In the 1990s, the State Savings Bank was bought out by the Commonwealth Bank, which was founded on similar principles. Now vacant as a result of branch closure policies, the building is in good condition and retains a high degree of integrity.

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How is it significant?

The former State Savings Bank of Victoria is of architectural and historical significance to the community of Coleraine and to the Shire of Southern Grampians

Why is it significant?

The former State Savings Bank of Victoria at Coleraine is of architectural significance as an example of the work of leading Melbourne architects, Sydney Smith and Ogg, who designed many branches for the State Savings Bank Of Victoria, and as a comparison with the other banks in Coleraine and the Shire.

The former State Savings Bank of Victoria is of historic significance for demonstrating at the local level the government-guaranteed alternative to the private banking corporations and for its role in lending for housing and closer land settlement in the Coleraine region at a time when the town's importance as a regional centre was expanding.

COMPARISON:

010 Bank of Victoria (Former), 61 Whyte Street, Coleraine
029 National Australia Bank, 76 Whyte Street, Coleraine
154 Bank of Victoria (former), 40 Martin St, Penshurst

ASSESSED BY: tfh

ASSESSMENT DATE:

31-Aug-01

EXISTING LISTINGS:

HERITAGE STUDY RECOMMENDATIONS:

Include in VHR Include in RNE Include in Local Planning Scheme

No Recommendations for Inclusions

REFERENCES:

Author	Title	Year	Page
Alex Cooch	The State Savings Bank of Victoria, its place in the history of Victoria	1934	
Bruce Trethowan	a Study of Banks in Victoria, 1851-1839	1976	
Centenary Celebrations Committee	Coleraine Centenary Celebrations, October 7 to 14 1939	1939	6
Departments of Lands and Survey	Township of Coleraine (Parishes of Coleraine and Konong Wootong County of Dundas)	1873	
Departments of Lands and Survey	Township of Coleraine (Parishes of Coleraine and Konong Wootong County of Dundas)	1955	
Malcolm Troeth	The Cultural Landscape of Coleraine	1988	82-3
Trevor Craddock	125 Years, The Story of the State Savings Bank of Victoria	1967	