

A SPECULATIVE LONDON BUILDER
OF THE SEVENTEENTH CENTURY,
DR. NICHOLAS BARBON.

BY

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THE development of London in the seventeenth century presented many new features, which made the Stuart period a time of unusual growth. In Tudor times, the walled city and a few extra-mural wards sufficed to house almost all those who wanted to live in London. The inevitable expansion was for a time checked by the building of houses on the old monastic lands made vacant by the "Great Pillage."¹ But towards the end of Elizabeth's reign the available ground was exhausted, and with the advent of the Stuarts and the growth of the Court, with the development of commerce and the multiplication of Trading Companies, the old confines were inadequate, and expansion began.

The City Authorities, no less than the Crown, dreaded growth, and Elizabeth, James I and Charles I were doing what the mayor might have done in an earlier age, when they forbade any building within 3 miles of the city, and from time to time issued additional orders as to the use of suitable materials.² These partially successful orders were followed in 1636 by an attempt to incorporate the suburbs.³ It was partly an anxiety as

¹ Cf. Miss E. Jeffries Davis, "The Transformation of London," in *Tudor Studies* (1924), p. 287.

² Proclamations of 1580 (in Stype's edition of *Stow's Survey*, 1720, bk. iv, p. 34, etc.). 1603, 1604-5, 1607, 1608, 1625, 1630: Nos. 749, 969, 1011, 1049, 1063, 1420, 1616, in R. Steel's *Tudor and Stuart Proclamations*. (Elizabeth's Proclamation was followed up by an Act of Parliament in 1592, 35 Eliz. cap. 6.)

³ N. G. Brett-James, "A Seventeenth Century L.C.C." *L. & M. Transactions* (1928), New Series, Vol. V, part iv.

to the right method of governing the rapidly developing areas that led to these prohibitions and orders, and they were not without their effect. Before the Civil War, building in the west end was confined mainly to the district between Drury Lane and St. Martin's-in-the-Fields.

In the 20 years' interregnum between the meeting of the Long Parliament and the Restoration, there was little building, but the return of Charles II was signalled by immediate development, especially westwards.

St. James's Fields, which lay to the north of St. James's Palace, had been considered as likely ground for houses of some size, but Cromwell had specifically forbidden their erection,¹ and had also increased the stringency of suburban building regulations.² But the Restoration changed most things and buildings were soon planned and erected. Lord St. Albans³ and Colonel Panton⁴ were only two of the speculators who essayed to develop the fashionable quarter round the Haymarket, and the building of Clarendon's unpopular palace in Piccadilly⁵ was another indication of the direction in which fashionable London was likely to spread. But the first five years of the restored monarchy did not show very rapid expansion in building, and it was really the Great Fire⁶ that brought about rapid development in all directions by destroying 13,000 houses and compelling many thousands of people to change their domicile, if only for a time. With the occasion came the man, and Dr. Nicholas Barbon, the able, but unprincipled son of an eccentric father, is one of the earliest, and, for a time, one of the most successful of the great speculative builders, to whose efforts the modern development of London, for good or evil, has been largely due.

¹ *Acts and Ordinances of the Interregnum.*

² *A. & O.*

³ Arthur Irwin Dasent, *History of St. James's Square*, 1895.

⁴ *Ibid.*

⁵ *Pepy's Diary.*

⁶ W. G. Bell, *The Great Fire of London*, 1920.

Barbon, as he is called by Strype,¹ or Barebone, was the son of "Praise God" Barebone, surely the quaintest named person who ever entered Parliament.²

The father, who has earned immortality by giving his name to the Parliament in which he sat, was a leather-seller at the Lock and Key, a house by Crane Court, in Fleet Street, which he rented for £40 a year. The house was burned in the Great Fire, and when rebuilt for the son in 1670 from the designs of Wren, it was set back to widen that part of Fleet Street. The old man also lived in Fetter Lane, and was renting a house in Shoe Lane at £25 a year when he died, in 1679, aged 83.³

Nicholas Barbon, whose early history is somewhat obscure, studied in Leyden from July to October, 1661, seemingly long enough to secure the diploma of Doctor of Medicine.⁴ This success enabled him to become an Honorary Fellow of the College of Surgeons three years later, but he soon gave up medicine for a more lucrative calling. Many interests claimed attention, Fire Insurance being one of the most important. In some ways he may be regarded as the father of this kind of insurance, and the Phoenix Office claims him as its founder. Other problems that he tackled were Land Banks, in which again he was something of a pioneer, and the debasement of the coinage, which he defended in a heated argument with John Locke. He followed his father's example, and stood for Parliament towards the end of his life, being M.P. for Bramber in Sussex in 1690, and again in 1695, three years before his death.

Problems of home and foreign trade interested him and he wrote extensively about them, but his chief

¹ Strype's edition of *Stow's Survey*, 1720, Book iv, p. 117. The Dictionary of Natural Biography calls him Barbon, and this spelling has been followed, though nearly all his contemporaries call him Barebone. Dumas in "Twenty Years" makes fun of the English Parliaments and their nicknames "Croupions et Décharnés."

² See *Dictionary of National Biography*.

³ *D.N.B.*

⁴ *D.N.B.*

motive was speculative building, and in three or four parts of the west end his hand is still to be seen.

The chief regions of his activity are two areas to the south of the Strand, and Red Lion Fields, west of Gray's Inn Lane. But one of his earliest efforts was a share in the development of St. James's Square, which Henry Jermyn, Lord St. Albans, was laying out as a place of residence for courtiers. This district was, at the time of the Restoration, still a place of country lanes and green fields; but the energy displayed by Jermyn, stimulated perhaps by the rival projects of Lord Southampton in Bloomsbury Square, soon turned it into a fashionable residential quarter. Jermyn pointed out in his petition for permission to build that the town was "defective in point of houses fit for the dwellings of noblemen and other persons of quality." The fact was that after the Civil War and the rule of Cromwell few nobles went back to the walled city, and Lincoln's Inn Fields, Drury Lane and Covent Garden had perhaps lost their fashionable character. Pepys mentions the development westwards and the city's attitude to it on 2nd September 1663, when he mentions "The building of St. James's by one Lord St. Albans, which is now about, and which the City stomach, I perceive, highly, but dare not oppose it."

Barton's small share in this development did not materialise until 1676/7, when he built No. 4 at the north-east corner of the Square for the Earl of Kent. The assurance for the land is dated 30 April 1675, and the ground rent was £28 12s. 8d. for a plot with 52 ft. frontage and three pieces of ground in the east stable yard.¹

Barbon's greatest contribution to London's development was in the Strand, where the riverside palaces, with gardens sloping down to the river, were beginning to lose their popularity, or were too valuable as building estates for their noble owners, so impoverished in some

¹ Arthur Irwin Dasent, *The History of St. James's Square*, 1895, quoting from Lord St. Albans' Rent Book, *Add. MSS.* British Museum, 22,063.

cases by war and exile, to resist the opportunity to sell.

The first of these to be cut up into eligible building sites was Exeter or Essex House, formerly the London Inn of the Bishops of Exeter, and afterwards the residence of Dudley, Earl of Leicester and Devereux, Earl of Essex, Queen Elizabeth's favourites. It was here that the Earl of Essex stood a short siege during his futile rebellion against the Queen. His son, the famous Parliamentary general, shared it with Lord Hertford, but in 1674 it was sold by the executors of the Duchess of Somerset, into whose hands it had come, to Barebone or Barbon, the "great builder" as Strype calls him.¹ Before he had completed the purchase another Earl of Essex, Arthur Capel, tried to buy it from Barbon as a place of residence. In spite of a summons before the Privy Council,² and a request from the King himself, Barebone refused to give up his land, and even sacrificed an immediate profit of several thousands of pounds.

Essex House had already sacrificed some of its frontage in the Strand, and is clearly shown in the maps of Porter and Faithorne, separated from the mansion of the Howards, Arundel, by Milford Lane. This street, although between two noblemen's houses, was full of alehouses and other more disreputable places, and has been the subject of an order in Council in 1634 because of its insanitary and crowded tenements.³ Barbon and other undertakers began to convert the site of Essex House into buildings, and several of the houses seem to have been finished by the end of 1675. We read that opinion was not impressed when he turned the site of a bishop's lodging into "houses and tenements for taverns, alehouses, cookshoppes and vaulting-schools,

¹ Strype's edition of *Stow's Survey*, Book iv, p. 117, and a paper on "Essex House" by Charles Lethbridge Kingsford in *Archæologia*, lxxiii, pp. 1-54, Jan. 1923.

² See C. L. Kingsford's paper in *Archæologia*.

³ P.C. Registers 2/44, p. 189. 24 October, 1634.

and the garden adjoining the river into wharves for brewers and woodmongers."¹

The Society of the Middle Temple secured from Barebone the garden wall of Essex House, a portion of which is still to be seen in Fountain Court, and one or two other concessions.

These comprise a plot of land on which parts of New Court and Garden Court are built, and a strip of land on the west side of the Temple Boundary. Part of the Old House was left standing under its own name for over a century until 1777, when it was demolished and Essex Head Tavern was erected on its site.²

Apart from the portion sold to the Temple, the whole of the estate is covered to-day by Essex Street, Little Essex Street and Devereux Court, save that it has been considerably curtailed by street widening. The water-gate, which still survives, leads to-day on to the Embankment and not on to the river, and is 150 yards from the present edge of the Thames.

Of the results of Barbon's building Strype writes³:— "Almost against St. Clement's Church is an open passage into Essex Street or Building, being a broad clean and handsome street, especially beyond the turning into the Temple, where it crosseth Little Essex Street into Milford Lane; it consisteth of two rows of good built houses, well inhabited by gentry; at the bottom of which is a pair of stairs to go down to the waterside where watermen ply . . . of late the passage into it (Essex Street) out of the great street is widened and made more convenient. Out of this Essex Street westwards is a small street or passage for carts called Little Essex Street, which leadeth to Milford Lane." On the east of this street Strype notes an entrance into Devereux Court, "a large place with good houses, and by reason of

¹ Reynolds' *Account of Wells Cathedral*, preface p. 67, incorporating an extract from Chyle's unpublished history of the Church at Wells. See *D.N.B.*

² See C. L. Kingsford, paper in *Archæologia*.

³ Strype's Edition of *Stow's Survey*, 1720, Book iv, p. 117.

its vicinity to the Temple hath a good resort, consisting of public houses and noted coffee houses." Strype's map shows the street and its two auxiliary lanes fully built over, but there are good gardens behind the houses on the lower end of the east of Essex Street, and a considerable piece of foreshore beyond the gateway and stairs at the end of the street.

This was evidently used, as the corresponding piece by Milford Lane was used, for the landing and storing of coal and provisions brought by water. Although the Essex House Estate was purchased in 1674, Ogilby gives no indication of any change in his map of 1677, thus emphasising the notion that London maps are often several years behind their reputed date. In the Morden and Lea map of 1682 the streets are clearly shown, and this is probably the approximate date for the completion of Essex Street. Roger North records the death of Scraggs, C. J., of the King's Bench, in one of the Essex Street houses in 1681, and Diprose states that the whole street was finished by 1682.¹

Arundel House, with its extensive gardens, closely adjacent to Essex House, was pulled down in 1768 and its site used for development instead of rebuilding, but Barebone had nothing to do with this scheme. Another venture of his was with York House, near the west end of the Strand, an old London lodging of the Archbishops of York, which had subsequently been the property of two Dukes of Buckingham, and had for a short time housed General Fairfax.

Evelyn and Pepys visited it, both during Commonwealth times and after the Restoration, when the second Duke regained it by his marriage with Fairfax's daughter. It was sold by a deed dated 1 January 1671/2 for £30,000 to Roger Higgs, of St. Margaret's Westminster, Esquire; Emery Hill of Westminster, gentleman; Nicholas Eddyer of Westminster, woodmonger; and John Green of Westminster, brewer. York House, which was

¹ *Lives of the Norths*, Vol. I, p. 315.

drawn by Hollar, had a rental of £1,359 10s. in 1668.¹ What induced the Duke of Buckingham to sell it is not obvious, but his growing lack of sympathy with the Court, and his friendliness with the citizens of London, where he took a house in Dowgate, may have had something to do with his decision.

The house, which was not in good condition, was pulled down, and its site covered with rows of houses built by Barbon. Although Buckingham had got rid of the property, he was still anxious to be commemorated there, and a good deal of amusement was caused by his evident desire to perpetuate every syllable of his name, including in his endeavour "Of" Alley.

A popular satirical litany of the time had the following verse:—

From damning whatever we don't understand,
 From purchasing at Dowgate and selling in the Strand,
 From calling streets by our name when we have sold the land,
 Libera nos, Domine.

The streets so carefully named and styled generally York Buildings are thus characterised by Strype:

"George Street, which runneth down to the Thames, a handsome street, with good houses well inhabited, at the upper end of which, next the Strand, is George Alley, which leadeth into Buckingham Street, and from thence into Of Alley, which falleth into Villiers Street; both which alleys are but narrow and indifferently built, but have a freestone pavement.

"Buckingham Street comes out of the Strand and runs down to the River Thames . . . this street is very spacious, with very good houses, well inhabited by gentry, especially those on each side fronting the Thames . . . This street is crossed by Duke Street, a pretty good street, which butts upon George Street, and Villiers Street, which also comes down to the Strand and runneth down to the Thames; being a very handsome street, with good houses well inhabited, at the lower end of which is a Water House, very considerable, serving abundance of water at this end of the town. Next the Thames there is a handsome terrace walk, which reacheth almost the breadth of York Buildings, which gives a fine prospect to the Houses, as lying open to the Thames."²

¹ Cole's MSS., Vol. XX, f. 220, quoted in Peter Cunningham's *Handbook of London*.

² Strype's Edition of *Stow's Survey*, 1720, Book vi, p. 76.

The next of Barebone's schemes was in a different direction, though here again it was part of the spreading of population on the landward side of the City. Even in Charles I's reign there were many houses built in the area near the modern Tottenham Court Road and Broad St. Giles's, which are included in a return of New Buildings, presented to the Privy Council in 1637,¹ and which eventually degenerated into the infamous Rookeries. A few houses had been erected in Bloomsbury, and after Charles II's return, Lord Treasurer Southampton started some ambitious schemes on his property north of High Holborn. The land round Lincoln's Inn Fields had been filled with houses, and Evelyn in 1659 tells of "foundations now laying for a large streete and buildings in Hatton Garden, design'd for a little towne, lately an ample garden."² The pressure of population and the demands made by those deprived of their houses by the Great Fire provided an admirable reason for further speculative building on the part of Barbon.

Between Gray's Inn and the Earl of Bedford's Estate, where building had already begun, there were a series of fields as yet untouched. Grays Inn Fields they were sometimes called in a general way, but besides this general name there were specific names such as Red Lion Fields and Conduit Close and Lamb's Conduit Fields. Behind the Red Lion Inn, a well-known hostelry in Holborn, there were open fields used for recreation and for duels. The Inn itself had become well known because the bodies of Cromwell, Ireton and Bradshaw were carried thither on their way from Westminster Abbey to Tyburn in 1660. At times there were murders committed in the lonely walks behind the Inn, and the fields were also used for artillery practice and were even planned for bull-fighting. In Morden and Lea's map of 1682 the Fields are still open,

¹ State Papers, Domestic, Charles I, vol. 408, folios 139-146.

² Evelyn's *Diary*, 7 June, 1659.

but there are indications of some definite laying out of the field by means of diagonal footpaths from corner to corner, as if with a view to development.

In 1684 building was definitely contemplated for Narcissus Luttrell tells us in his Diary that on 10 June,

“Dr. Barebone, the great builder, having some time since bought the Red Lyon Fields near Gray’s Inn Walks to build on, and having for that purpose employed several workmen to goe on with the same, the Gentlemen of Gray’s Inn took notice of it, and thinking it an injury to them, went with a considerable body of 100 persons; upon which the workmen assaulted the gentlemen and threw bricks at them again; so a sharp engagement ensued, but the gentlemen routed them at the last and brought away one or two of the workmen to Graie’s Inn; in this skirmish one or two of the gentlemen and servants of the House were hurt, and several of the workmen.”¹

This seems to have been an entirely unprovoked assault on the part of the lawyers, but it is too easy to understand the alarm which they felt at the prospect of losing an open space so near to the Inn. In July of the same year (1684) His Majesty’s Justices for the County of Middlesex represented to the King in Council, that the Grand Jury, at the last Quarter Sessions for the County, had protested against the continued increase in the number of new buildings. They presented their own “sense of the many great inconveniences occasioned by the late increase of buildings in the said county near the City of London, and their apprehension of further inconvenience by reason of more buildings in like manner intended and begun.” They made particular complaint of the development by Barbon of Red Lion Fields. Several highways had been stopped which had been free “time out of mind,” and the authorities were afraid that the air of Gray’s Inn would be choked up, and the rents of “the poor of St. Clement’s lying upon that part of St. Andrew’s Holborne towards the fields” would be destroyed. The development would also be a nuisance to “divers persons of honour and quality,” in and about Bloomsbury, and would interfere with the King’s private highway through

¹ Luttrell’s *Brief Narration*, Vol. I, p. 309.

the fields to Theobalds. Further protests were occasioned by the action of Barbon, who had "made severall laystalls there of garbage and offalls from severall marketts, sufficient to endanger the bringing of a plague into the neighbourhood."¹

There is a more detailed account of some subsequent rioting, from which it would appear that Barbon provoked "the gentlemen of Gray's Inn by leading about the Fields 200 men, shouting and hollowing . . . and waving their hatts as by way of challenge to the gentlemen of the Society to come out and encounter them, the said Barebone himself exhorting them, that they should not be discouraged, for he would back them with a thousand the next morning." His Majesty's Surveyor emphasised the more serious and permanent danger of encroachment on the King's "private way on the backside of Holborn and Gray's Inn and soe through Finsbury Fields to Kingsland, for his Majesty's passage to Newmarket, which said way with the gate and bridges are maintained at his Majesty's charge." Dr. Barbon, they pointed out, had acted in a very high-handed manner, by throwing down the banks, filling in the ditch, and carrying through the King's Gate "many loads of brick, lime and sand to the great damage of the way." He had also threatened to break down the gates and arrest the gatekeepers for obstruction. The Middlesex Justices and the King's Surveyor begged for royal authority to interfere and to put a stop to Barebone's insolence. Any attempt to develop the fields behind Holborn was of consequence to "Soe many of his Majesty's loyall and dutifull subjects" and a menace to the King's "just and ancient rights in the aforesaid way."²

The Council referred the matter to the Attorney-General, instructing him to prosecute Barbon for his share in the riot of June 10. On 24 October 1684

¹ Privy Council Registers, 2/70, p. 208, 24 July, 1684.

² P.C. Registers, 2/70, pp. 236 and 244; Luttrell's *Brief Narration*, I, 309, etc.

Edward Guise, one of the Middlesex Justices, granted "warrants by direction of the Attorney-General for the suppression of Dr. Barbon and his men from committing any insolence in their late riotous meetings in Red Lyon Fields and to prevent them from annoying his Majesty's subjects." Guise did not find his task an easy one, and he had reason to complain of malicious and vexatious actions at law brought both against him and the constable employed by him, all at the instigation of Barbon and his workmen. Quite clearly it was easier in those days to threaten a speculative builder than to bring him to book. It was decided in the Council that the Treasury should indemnify Guise as far as his defence and its costs were concerned.¹ Eventually, after much delay, Sir George Jeffreys, as Chief Justice, acted as arbitrator between the Society of Gray's Inn and Barbone and an interesting note in the Society's records refers to the meeting of two great legal rivals, Jeffreys and Sir William Williams, speaker of the House of Commons and later the chief prosecuting Counsel in the trial of the Seven Bishops. Williams, as Speaker, had reprimanded Jeffreys on his knees at the Bar of the House, and Jeffreys had his revenge by fining Williams £10,000 for allowing a libel to be published. On this occasion a sum of £1 14s. od. was disbursed "for a treat for the L^d Chief Justice at the Williams' Chamber."²

Narcissus Luttrell tells us of a fire in 1700 in Red Lion Square, so we may assume that the efforts of Sir Robert Sawyer, the Attorney-General to delay building were ineffective, and that after the meeting at Gray's Inn the development of the fields proceeded without hindrance.

In the fire two houses were burnt, "Mr. Aislaby's, a member of Parliament for Rippon (in which his lady

¹ P.C. Registers, 2/70, p. 244.

² Gray's Inn Records, quoted by Rt. Hon. Sir D. Plunket Barton, Bart., in his contribution, "Gray's Inn," in *The Story of our Inns of Court*, p. 228.

perished), as also Mr. Knightley's, where Mr. Sellars, the non-juring parson's library with a great number of choice and scarce manuscripts, were consumed and the two adjoining houses much damaged." Hatton in his *New View* (1708) says: "Red Lion Square, a pleasant square of good buildings, it is in form near a parallelogram and lies between High Holborn South and the Fields North; the area is two acres."¹

Strype, writing some time before 1720, says: "it hath graceful buildings on all sides, which are inhabited by gentry and Persons of Repute; the houses have palisado pails and a freestone pavement between them. The middle of the Square is enclosed from the streets or passage to the houses by a handsome high Palisado Pail, with rows of trees, gravel walks and grass plots within, all neatly kept for the inhabitants to walk in."²

The next estate for Barbon to undertake was the Bedford Corporation property, also north of Holborn. Sir William Harpur, whose hunting adventures show the rusticity of the suburbs under Elizabeth,³ was Mayor of London in 1562 and purchased from the son of Sir Julius Cæsar for £180, 13 acres and 1 rood of land situated to the north of Holborn, and to the west of Gray's Inn and in the parish of St. Andrew's.

Seven years before his death, he conveyed this property by deed of gift in April, 1566, to the Corporation of Bedford, namely for the endowment of a school. It is interesting to note that several charitable endowments take their being from this neighbourhood. Close beside Harpur's land was Conduit Close, left by Lawrence Sheriff to endow Rugby School; to the north is the land purchased from the Earl of Salisbury by Captain Coram for his Foundling Hospital; still further north were the properties of William Lambe and Sir Andrew

¹ E. Hatton, *New View*, 1708, 1, 68.

² Strype's Edition of *Stow's Survey*, 1720, Book iii, p. 254.

³ See Machyn's *Diary*, quoted in Strype's Edition of *Stow's Survey*, 1720, Book I, p. 25.

Judd, which gave endowment to Sutton Valence and to Tonbridge Schools respectively.

Not content with his proposed development of the Red Lion Fields, Barbon turned his attention to the Bedford and Rugby School Estates, which with Red Lion fields formed a fine wedge for a scheme of speculative building. The fields, which Harpur gave for the endowment of Bedford School, were worth in 1566 only £12 per annum, and by 1650 they had increased to £90, as we learn from a minute of the Bedford Corporation giving a schedule of their London property. In 1668 they let the property to William Thompson for £90 with a view to development, and he paid a fine of £100 and gave his hand for £400 as a guarantee that he would fulfil the covenants of his lease.¹ After some legal disputes his title was confirmed for 41 years and in 1683 for 42 years. He promised to pull down no existing houses without erecting others in their place, in accordance with the "term manner and substance of the second rate buildings provided by Act of Parliament for building the City of London since the Fire."²

Thompson was beginning to build in Theobald's Row, but his work was hindered by a dispute about the water supply. The proposed houses were in danger of interfering with the conduits which supplied the Holborn area of London, and progress was for a time stopped.³

At this juncture Charles II attacked the Corporations all over the country by his writ *Quo Warranto*, and Bedford, like other towns, lost its Charter. The mayor of Bedford was Paul Cobb, who had earned some notoriety when town-clerk by advising John Bunyan, then in Bedford Gaol, to submit. Cobb came up to London to see what could be done with regard to the Charter, and while in London met Barbon, who put before him a

¹ Minutes of the Bedford Corporation, quoted by C. F. Farrar and A. R. Goddard, in the *Bedford Times and Independent*, 1927, April 15.

² 18 and 19 Charles II, cap. 7: see W. G. Bell, *The Great Fire of London*, 2nd edit., 1920, chap. xiv.

³ See Allen's *History of London* (1827/9) III, 23.

scheme, by which the Bedford estate might bring in a far better income than Thompson could afford to pay. Cobb persuaded the Corporation of Bedford to agree to the transfer of the land to Barbon, and the financial transactions which accompanied the deal are significantly complicated. Money raised for securing a new Charter and money to arrange the lease were mingled in delightful confusion, and Cobb's dealings were by no means above suspicion. He spent money belonging to the Corporation in a princely fashion, and one of the items is for £20 for entertainment when the Charter was secured, and one for £1 11s. od. for 18 bottles for wine for the seven judges who dealt with the case.

It does not seem, however, that the Mayor was any more venal than many public men of his day, and there are many similar examples in other towns, notably in London.¹ He was severely attacked for his conduct in mixing the various funds so carelessly, and he was ultimately compelled to disgorge a balance of £20 which he had kept in his own hands. On 27 May, 1686, there is a minute in the Corporation Records, "Upon the request of Dr. Barebone (Tenant in reversion to the Corporation for their lands near Red Lion Fields) writing that he hath agreed with Mr. Thomson, present tenant, to assign to him his term and interest therein, the Council, when all is in order, will accept of the said Dr. Barebone to be their immediate tenant upon such terms as shall be agreed upon in Council." Eventually the Corporation confirmed to Barbon the remainder of Thompson's lease at £99 per annum, and 51 years to follow at £149 per annum.² The experiences of the Bedford Corporation with Barbon were highly unsatisfactory, and, like the Trustees of Rugby School, they found him an extremely difficult client. He never had enough money to meet

¹ See *London and the Kingdom*, R. R. Sharp, 1894, Vol. II, p. 591, where the Speaker of the House of Commons was expelled for accepting a gratuity of 1,000 guineas after the passing of the Orphans' Bill.

² Minutes of the Bedford Corporation, see antea.

his creditors, and within 18 months of his lease of the Bedford lands he was in arrears. On 3 October 1686, we read of "two Corporation Attorneys jointly or severally to make a demand of the Corporation Rent due from Nicholas Barebone, Dr. in Physick, and for non-payment to make entry and eject the said Barebone. Also to require of him a note of such leases as he hath made and to whom and for how long and for what rent and also the performance of his Covenant." This was not sufficient, and an Instrument was prepared authorising "one of the Attorneys to deal direct with the Holborn tenants to demand the rents, and where necessary to enter, eject and distrain."

It is difficult to be certain how far Barbon had proceeded with his building, but we read in Pennant's *London* that the following streets were either completed or begun by Barbon on the Harpur and perhaps also on the Rugby Estates—Bedford Street, Bedford Row and Court, Princes Street, Theobald's Row, North Street, East Street, Lamb's Conduit Street, Queen Street, Eagle Street and Boswell Court.¹ For four or five years Barbon was scheming to avoid payment, and the Bedford Corporation strained every nerve to bring him to book.

They applied to the Court of Chancery to define the limits of the Holborn Estate, and to Parliament for power to terminate their lease with Barbone. In September, 1691, Barbon was compelled to make terms with the Corporation, who secured an order for the depositing in their archives of a decree of Chancery stating the boundaries of the estate, together with a map to give evidence thereof, a copy of Thomson's lease for 41 years from 1668 and Barbon's lease from 1701 to 1760, together with Barbon's bond for the payment of his dues.²

It now occurred to Barbon to attempt a further deal

¹ Pennant's *London*, 1813 edition, Vol. I, p. 255. Unfortunately Pennant's remarks cannot be accepted as authoritative.

² Bedford Corporation Records, as quoted by Farrar and Goddard, *op. cit.*

with the Corporation, by exchanging some farms which he owned in the country for Harpur's fields in London. The fate of Bedford and its schools hung in the balance, and if the Corporation had allowed itself to be persuaded by the scheming Barbon to accept his offer, Barbon's family would have been extremely well-to-do, and the Bedford Schools would never have attained their present distinction. Two other schools, Eton and Harrow, have faced something of the same dilemma, and the choice then made, either by them or for them, has greatly influenced their financial future.¹

Barbon's offer to the Corporation of Bedford consisted of two farms with an immediate rental of £164 a year, which might have seemed a good exchange for the present value of Harpur's fields of £99 in 1686 and a future value of £149. But the town had experienced Barbon's methods, and, fortunately for the future of Bedford, the offer was refused.

The Minutes on the question make the Corporation's attitude very clear and are worthy of record, as they have been the means of Bedford's greatness. The Mayor, Aldermen, Burgesses and Commonalty, in Common Council assembled, decides that the estate near Lincoln's Inn Fields was a trust for charitable purposes and could not be exchanged. If they accepted Barbon's fields, the rent would be seriously diminished by "King's taxes, militia charges, quit rents and upkeep of buildings and repairs and . . . by changes or failing of tenants and falling of rents." When the London leases fell in,

¹ Eton College lost some land to the south of the Piccadilly area under the Tudors, and gained instead fields at Hampstead which remained agricultural until the twentieth century. The financial loss to the School was enormous, and the Eton boys used to sing "Henricus Octavus took more than he gave us." It is a curious coincidence that Henricus Octavus gave the land to Eton College in the sixteenth century and (Dame) Henrietta Octavia (Barnett) bought it from the College on behalf of the Hampstead Garden Suburb in the twentieth. Far different was the fate of Harrow School, which had the seemingly bad fortune to offend John Lyon just before his death. This caused him to leave his good farm near Kenton for the repair of the local roads, and to the School her poor farm long since covered with houses in a populous part of London, and bringing in large and increasing ground rents.

they estimated that their property would bring in from £2,000 to £6,000, or even £8,000 per annum. In this estimate they were rather optimistic, but, as a matter of fact, in 1760 it was worth £3,000 a year. They would have no guarantee that Barbon's fields would be of similar value, and accordingly they decided to reject "the said proposals of Dr. Barebone, and the same is rejected accordingly."¹

We now turn to the Rugby property. By the will of Lawrence Sheriff, one-third of a field called Conduit Close was left to Rugby School, and it was let as agricultural land through the latter part of the sixteenth century and the early part of the seventeenth at varying rents, in no case exceeding £15 per annum. During the Civil War, even this moderate rent was not paid, because the tenants complained that the land had been damaged by the breastworks drawn across it from Black Mary's Fort to Southampton Fort in the Parliamentary Fortifications against the Royal army.² This was altogether an unfair claim as "the said close conteyneth Ten acres or thereabouts, and not the quantitie of one acre was spoiled by the said workes."³ The School was in a deplorable state owing to lack of funds and could ill afford to lose its rent, and there were several proceedings pending in Chancery concerning this land, which did not improve matters. Accordingly the governing body was very ready in 1686 to grant to Dr. Nicholas Barbon a lease of the School's portion of Conduit Close for 51 years. He was prepared to pay £50 per annum, and to lay out £1,000 in building houses there immediately.⁴ Rugby School found Barbon as difficult a tenant as Bedford Corporation had done.

¹ Bedford Corporation Minutes, 1691 and 1692, quoted by Farrar and Goddard, *op. cit.*

² N. G. Brett-James, *The Fortifications of London, 1642-43* (*London Topographical Record*, Vol. XIV, 1928), p. 25.

³ Trust Papers of Rugby School, no. 25, f. 33, quoted in W. H. D. Rouse, *History of Rugby School*.

⁴ Trustee Books of Rugby School, order of 4 May, 1686. See Rouse, *op. cit.*

For some years round about 1695 he was unable to pay any rent, but after his death the arrears were paid off and a fresh lease was granted to William Milman at a rent of £60.

In connection with Barbon's leases a rather important question arose. The Grey Friars Monastery and afterwards Christ's Hospital derived water from a conduit to the west of Gray's Inn, and the building of houses by Barbon in the Red Lion Fields area began to interfere with the pipes that led from the White Conduit to the Conduit head in Christ's Hospital. The Governors in alarm consulted two acts of Henry VIII and Elizabeth *re* the Water Supplies, and also an order of Charles II and his Council of 12 August, 1661, giving power to the Lord Mayor and Corporation to preserve any water supply which might be threatened by the increase of buildings.¹ A plan was drawn, and in order to avoid Barbon's buildings and enclosure it was proposed to lay a new pipe from "ye conduit straight along the south side of the ditch to the passage by Lamb's Conduite and so up that passage to the White Conduite, which will be neere 500 yards." This scheme would cost £320, if a 2 in. pipe were laid, and Barbon was willing to pay half the cost, and also offered, if the Governors of Christ's Hospital would remove the Conduit out of his ground, to pay them £200 or to give them a house worth £250, this being a favourite device of his for paying debts. The Governors in 1690 refused his offer, and the matter was dropped for a time. In the meanwhile their anxiety did not diminish, and they asked for legal opinions from Sir George Trewby and Sir Francis Pemberton, at the reasonable sum of "two guyneys" each. The water supply was of the utmost importance for the Governors, as it was used "to make broth for 400 children each day, and even in the depth of winter never failed." It was pointed out that "the s^d water

¹ *Archæologia*, vol. lvi, part 2, 1899, pp. 251-266; vol. lxi, part 2, 1909, pp. 347-356; vol. lxxvii, 1915/16, pp. 18/26. Articles by Dr. Philip Norman.

by only outward washing of the body cureth the scorbutic humours, and same have aver'd the leprosy, therefore by no means may it be lost or parted with."¹

Sir George Trewby strongly advised the Governors to press their claim, but Pemberton was of the opinion that Barbon could not be hindered from building over the pipes, nor could damage be claimed for what he had already done. Accordingly there were further negotiations with Barbon in 1691. It was a question whether Henry VIII, when dissolving the Monasteries, had made any definite regulations with regard to their water supplies. Sir George Trewby advised that the supply naturally went with the land, a suggestion which favoured Barbon. A map of the water supply had been drawn by William Laybourn, one of the many City surveyors after the Fire, and it showed the pipes running from the Conduit Meadow, thence across the Fields over the King's Way to Gray's Inn Lane; down the lane, along Holborn and through to Newgate Street and thence to Christ's Hospital. No decision had been reached when Barbon died with much of his building unfinished. In Pennant's list of streets built by Barbon occurs the name of Bedford Court, of which Strype writes "more eastward is Bedford Court, but indifferent, both as to Houses and Inhabitants . . . at the upper end is another designed street . . . but this is like the Ruins of Troy; some of the Houses carried up to the covering, others about a Story, and others only the Foundations laid; and thus they have been for some years, and no likelihood of finishing." These remarks seem to refer to some of Barbon's unfinished schemes.

Bedford Row and Red Lion Square are, in the main, good examples of building, and reflect considerable credit on Barbon's taste and good workmanship, but some of his work was very faulty and houses which he rebuilt in

¹ Records of Christ's Hospital, quoted by Dr. Philip Norman, *op. cit.* . . .

the Minories fell down and revealed their faulty construction and bad materials.¹

Another scene of Barbon's activity was Devonshire House, Bishopsgate, formerly known as Fisher's folly, where the Countess of Devonshire entertained Charles II and his family in the year of the Restoration. When she died in 1675, her son granted the lease of the property to Barbon and others, and by December, 1679, he had pulled down the "Capital messuages and premises and thereon had built and was building upon the same site several messuages and tenements for the improvement thereof."² It was the destruction of the "Bull and Mouth" Meeting House in the Great Fire that first brought the Quakers to Devonshire House, and even after they had rebuilt the old place, they wished to have another meeting in this more central spot. In May, 1676, Gerrard Roberts was instructed to ask whether Devonshire House was to be let or sold,³ and eventually a lease was obtained from Barbon for a site for a new meeting house, which was built in 1678 at a cost of £630 and was only given up by the Society of Friends when they built their new premises in Endsleigh Gardens in 1926. Barbon seems to have been glad to get rid of this property quickly, for in 1682 the Earl of Devonshire released to Francis Dashwood and his heirs in return for a payment of £7,300 to Barbon and his colleagues "all the buildings in certain streets then lately made and set out called Devonshire Street, Devonshire Square, Cavendish Court and passage into Houndsditch, and all that pipe of lead, which was laid from the said capital message or tenement unto the waterhouse and cistern situate at Mile End Green, for conveying water to Devonshire House."⁴

¹ Roger North, *Lives of the Norths*, III, pp. 53-60.

² Deeds in the possession of the Society of Friends, quoted by Miss Margaret Sefton-Jones, *Old Devonshire House, by Bishopsgate*, 1923.

³ Minutes of the "Six Weeks' Meeting," 6 May, 1676, quoted in *Old Devonshire House*.

⁴ Deeds in the possession of the Society of Friends, quoted by Miss Margaret Sefton-Jones, *Old Devonshire House, by Bishopsgate*, 1923.

The development of London after the Restoration and the Great Fire was not universally approved, and there was then as now a great deal of criticism of the way in which streets were springing up and encroaching on the country. Much of the building was directly traceable to Barbon, and so with his wide views on economic problems and his long experience as a speculative builder, he felt it his duty to publish *An Apology for the Builder*.¹ He pointed out that "the natural increase of mankind is the cause of the increase of the city, and that there are no more houses built each year than are necessary for the growth of the inhabitants, as will appear by the number of apprentices made free, and marriages every year in the city." After discussing these numbers, he argues that if Captain Graunt's computation of 8 persons to every house be correct, "there ought to be 1,000 houses at least built every year for the 9,000 apprentices that come out of their time, and the 10,000 weddings to have room to breed in." The pamphlet, Barbon assures his readers, is not intended as a treatise on building seeing that the subject had never been so well understood and practised since the days of the Greeks. "The Artists of this Age have already made the City of London the Metropolis of Europe, and if it be compared for the number of good houses, for its many and large Piazzas, for its richness of inhabitants, it must be the largest and best built and richest city in the world."

The flourishing condition of London was a matter of astonishment and alarm; astonishment at the adding of a fresh town to London each year, and alarm lest the new houses should ruin the old ones, the countryside become depopulated, and the centre of the city lose its inhabitants

¹ *An Apology for the Builder*, 1685 (36 pp., see McCullough's *Literature of Political Economy*), and W. Carew Haslitt, *Bibliographical Collections*, 3rd Series, 1887. In the B.M. copy is written in MS., "This is a very ingenious and well written treatise, containing many excellent maxims, concisely and clearly stated, and may be considered as the basis or syllabus of Mr. Smith's *Wealth of Nations*."

as rats leave a sinking ship. In the last 25 years, the population had increased by one-third, as proved by the average annual number of deaths, as recorded in the Bills of Mortality, which gave between 13,000 and 14,000 in 1660/1, and in 1685 21-22,000. To keep up with the rate of increase "there ought to have been built above 26,000 houses in these 25 years." Actually "it appears, by Mr. Morgan's map of the city, that there have not been built in this time 8,000 houses, that is not 300 houses a year one with another." Builders will do as others do, when they are overstocked, and will cease to build; and it is clear to him that no more houses are built than are necessary, "because there are Tenants for the houses when built, and a continuance every year to build more." This is an unsound argument, for it does not consider the number of houses left untenanted; and we know from contemporary tracts that in 1672 and 1673 there were 3,423 houses uninhabited in the city itself, while many city traders had settled in the outparishes, and even the Aldermen were finding it pleasant to live in the fashionable western suburbs.¹ Barbon discusses the direction in which London has developed, and specified Spittlefields, Shadwell and Ratcliffe Highway, the former due to the arrival of the French refugees, and the latter for sailors and stevedores. His own building activities had led to growth in the Strand and Charing Cross areas and in the fields north of Bloomsbury, while St. James's and Leicester Square had become fashionable suburbs. Building, he claims, absorbs and prevents unemployment, and the growth of the population is thereby promoted. It provides so many new towns on the outskirts of London "for the wholesale trader to traffick in." He further suggests that much of the emigration to the new world, and in particular to Jamaica, was due to building restrictions, instancing Cromwell's severe building law² demanding

¹ W. G. Bell, *The Great Fire of London* (1923 edit.), p. 289.

² *Acts and Ordinances of the Interregnum*, vol. ii, pp. 1223-1230.

4 acres to each house within 10 miles of London as being an important contributory cause. In spite of the restrictions, only £20,000 was collected for infringements of the rule. Barbon's final argument is that a nation cannot increase unless the metropolis is enlarged, for the "metropolis is the head of the nation, through which the trade and commodities circulate."

In another of his publications, a *Discourse of Trade*, he returns to the defence of the builder,¹ and argues that

"The expense that chiefly promotes Trade is Building, which is natural to mankind, being the making of a nest or place for his Birth, it is the most proper Distinction of Riches and Greatness, because the expenses are too great for mean persons to follow. . . . Building is the chiefest Promoter of Trade, it Implies a greater number of trades and People than Feeding and Cloathing; the *Artificers that belong to Building*, such as Brick-layers, Carpenters, Plaisterers, etc., employ many hands. Those that make the materials for Building, such as Bricks, Lyme, Tyle, etc., employ many more and with those that furnish the Houses, such as Upholsterers, Pew-terers, etc., they are almost Innumerable."

Barbon was well able to plead his own cause, and was an effective writer as well as a practical man of affairs. It is somewhat unusual to find a contractor able to defend his building schemes so skilfully.

We glean much information about Barbon from Roger North, who came into contact with him, when a great part of the Temple was destroyed by fire in 1678² Barbon added the back gate and foot staircases in Garden Court of the Middle Temple, while he was developing the Essex House Estate, and he sold to the Society the land on which New Court and part of Essex Court were built from the designs of Wren. He also

¹ *Discourse of Trade*, 1690, pp. 67, 68.

² R. North, *Lives of the Norths*, III, pp. 37-60. "I had much conversation with him on the occasion of building our chambers as well about that as other general things relating to the public. . . . He was certainly cut out for the business of the Temple, for he conversed much with those of the Society, being a neighbour and full of law, and this for many years. He had dealt before with the Society, when he undertook the building of Essex House, and added the back gate and four staircases to the Temple. . . . He knew the best way of access to the business and how to make his profit out of it."

had a share in the rebuilding of some of the devastated area, and was responsible for No. 1 staircase in Pump Court, which abuts on Elm Tree Court and is still standing; parts of Vine Court, Brick and Hare Courts, the west side of Elm Court, and part of Middle Temple Lane, two blocks on the west side beyond the Hall. The difficulties of rebuilding are illustrated by Roger North, who writes: "It was pleasant to see how intent the gentlemen were upon their own concerns, promoting the work and expostulating at every delay; nay, sometimes scarce forbearing violence to the workmen and to one another. For they were apt to quarrel to have bricks, etc. carried to their respective works; sometimes much of it stood still, which put the concerned out of all patience."

Barbon had his difficulties here, and was constantly making fresh suggestions to secure greater profit. He must have been disputing with the benchers of Gray's Inn and of the Middle Temple at much the same time. There were disputes between him and one of the members of the Middle Temple, which had to be referred to the Benchers for their decision, but in most cases his good humour and his capacity for "bluff" stood him in good stead.¹ The buildings which he erected in Middle Temple Lane were rebuilt in 1732, not, we must hope, because of careless construction, and they are to-day styled Plowden Buildings.

The North's were under no illusions as to Barbon's character, and Barbon himself revealed one side of it, when he told Roger that Lord Keeper Guildford had not sat long enough to be a good Chancery man. This was not from any defect in his capacity as a judge, but simply because he would not allow Barbon to delay

¹ North, *op. cit.*, III, pp. 57-60. "After making several schemes, Barbone had a model of the new buildings prepared, and, helped by Roger North, he succeeded in satisfying everyone who was not unreasonable. The solution was, to quote North, 'the happiest resolution of a perplexed touchy affair that I have known, and the present prosperity of the Temple is owing to the fortunate circumstances of it'." N. Luttrell's *Brief Narration*, I, p. 7. See also J. Bruce Williamson, *The History of the Temple, London, 1924.*

actions against him by means of injunctions, which the Chancery Court usually granted very liberally.¹ There was frequent need for scheming in order to cope with creditors and to find ready money. On one occasion Barbon had over-traded his stock about £1,000 per annum, and he often wanted the help which Lord Keeper Guildford refused to give. North asked him why he always undertook such large schemes, and he replied that small ones were only fit for a bricklayer. He found it easier to be in debt, than to borrow money at the ordinary rate of 10 per cent. It was simpler to obtain credit from a scrivener or goldsmith, and then by delays or carelessness on the part of the other side's lawyer, or by an injunction, he could hang things up until he was compelled to repay the money, which he could do with only 5 per cent. arrears of interest. Some of his big schemes for building involved the pulling down of more than 100 houses at a time, but he only bought a few of the doomed houses in order to save money. Then he would summon a meeting of the owners, and, after keeping them waiting, he would appear dressed like "a lord of the bed-chamber on a birthday," and by his skill as a "mountebank" and his adroit manners he would persuade the owners to accept his schemes. His usual plan was to sell some plots to builders, and only to build on those plots which he could not sell. "All his aim," says North, "was profit," and some of his houses, amongst others those which he erected in Mincing Lane after the Fire, were a piece of sheer jerry-building. "All the vaults fell in, and the Houses came down scandalously." In Crane Court he lived like a "Lord of the Manor," and was an "exquisite mob driver," having to a wonderful degree the "art of leading, winding, driving mankind in herds." In order to get his own way he would "endure all manner of affronts," and merely smiled when he was called a rogue or a cheat. With those who complained of great and clamorous

¹ North, *op. cit.*, I, p. 262.

debts, he would fence, and he never despaired of a good scheme. "He was" says North, "the inventor of the new method of building, by casting of ground with streets and small houses, and to augment their number with as little front as possible, and selling the ground to workmen at so much per foot front, and what he could not sell, build himself. Thus he made ground rents high for the sake of mortgagers, and others following his steps have refined and improve upon it and made a superfoetation of houses about London."¹ Even when he had built a group of houses he found it impossible sometimes to pay the bricklayer's bill, and he would then offer them and compel them to accept a house in lieu of payment. "It mattered not a litigious knave or two, if any such did stand out, for the first thing he did was to pull their houses about their ears, and build upon their ground, and stand it out at law till their hearts ached, and at last they would truckle and take any terms for peace and a quiet life."

One of Barbon's associates and his sometime rival in speculative building was Thomas Neale,² who laid out the streets in the Marsh Field, near St. Giles,³ which were called Seven Dials, and also planned to build on Sir Thomas Clarge's Estate off Piccadilly. Neale was Master of the Mint and afterwards Groom Porter to Charles II, and carried out several successful lotteries. His versatility is shown by his interest in speculative mining. The methods which he employed were reminiscent of those of Barbon, for he would foist doubtful projects on the investing public in times of excitement, and his initial successes and subsequent failures were very much like the corresponding fortunes of the South Sea Company. Though building on Marshland Close had been specifically forbidden by the Privy Council,⁴ Neale began to build in 1693 in time for Evelyn to speak in his diary of the seven streets which

¹ North, *op. cit.*, III, pp. 53-60.

² See *Dict. Nat. Biog.*

³ C. L. Kingsford, *Early History of Piccadilly*, etc., 1925.

⁴ State Papers, Domestic, Charles II, Vol. 289, no. 19, 5 April, 1671.

made "a star from a Doric Pillar placed in the middle of a circular area."¹ The streets were not finished in 1708, but Strype comments fully on them in 1720.²

There were several others, to whose efforts the development of the west end in the seventeenth century was in part due, but a consideration of their work is not essential to a clear understanding of Barbon's speculative building, which in magnitude and extent exceeded that of all his rivals.

With his advanced views on trade, it is not surprising that Barbon was a pioneer in Fire Insurance, which he started almost immediately after the Fire of London. After 13 years of activity he turned his firm into a Company in 1680 and for a while it continued to be successful. But the rivalry of the City threatened to strangle it. Narcissus Luttrell comments on the suggestion made at the Guildhall in 1681 that "the City should undertake the business of insuring houses against fire." This would, he writes, "be a great injury for Dr. Barebone, who first invented it and hath set up an office first and is likely to get vastly rich by it."³

The City, much to Barbon's advantage, was ordered by the Law Officers to drop their project, on the ground that their Charter gave them no power to transact such business. Barbon's Company may be the same one which was eventually called the Phoenix, the earliest of the existing Fire Insurance Companies and one which claims Barbon as its parent.⁴ Some idea of the extent of his business is given by the figures for the 6 years 1686-1692, when he insured 5,650 houses, the rates being high, 2½ per cent. for brick houses⁵ and 5 per cent.

¹ Evelyn's *Diary*, 5 October, 1694.

² Strype's Edition of *Stow's Survey*, 1720, Book iv, p. 76.

³ Luttrell, *op. cit.*, I, 195.

⁴ Maitland, *op. cit.* (1756), p. 766, mentions among early foundations the Union Fire Office, established in 1714 by mutual agreement for the protection of goods and merchandise, and the Hand in Hand, established to insure houses.

⁵ See two letters in *The Times* for October 3 and 8, 1929, giving Fire Policies issued during the reign of Charles II, one in 1682, one in 1685, the former by Barbon.

for timber, the disparity giving a clear indication of the alarm produced by the Great Fire.¹

Another of Barbon's activities was his Land Bank, intended to make use of Land instead of Bullion as a form of investment. It was to be a company which had available as security freehold ground-rents, and if it had been based on sound principles might have been a very suitable and necessary part of Barbon's building schemes. There were several rival plans in the air at this time, a "Bank of Credit on Land Rents," planned by Henry Chamberlain, a "National Land Bank" and "A Land Bank" put forward by Barbon and John Asgill. John Briscoe was also a pioneer in these schemes, and eventually he and Barbon joined forces. Luttrell writes: "Dr. Barebone and the Briscoe's land banks goe on very successfully"² and we learn from other sources that Asgill and Barbon got £3,000 and £2,000 respectively in stock in the Land Bank, presumably for their services as promoters.³ £300 of stock qualified for 2 votes, £500 for 3, and £1,000 for 5. After the amalgamation they proposed a loan of £2,500,000 to the Government, for the Wars in the Low Countries against Louis XIV, but only a small sum was subscribed, and as it was barely one-fifth of the total required, the scheme collapsed. Luttrell speaks of their offer of a loan, but says nothing of their failure.⁴ Macaulay speaks of their efforts as those of two political mountebanks, worthy of being members of that Academy which Gulliver encountered at Lagado. "A Land Bank" they said

¹ Scott's *Joint Stock Companies*, I, 299. C. Walford, *Insurance Cyclo-pædia*, Vol. I, p. 251, Vol II, p. 459. *An Answer to a Gentleman in the Country*, 1684, giving an account of the two Insurance Offices, the Fire Office and the Friendly, 4 pp, 1684.

² Luttrell, *op. cit.*, III, 512.

³ W. R. Scott, *Joint Stock Companies*, III, p. 246, *passim*. N. Barebone, *An account of the Land Bank*. Briscoe says of this work, "I refer those who desire further satisfaction to my aforementioned book or to a late printed paper published by Dr. Barebone, entitled 'An Account of the Land Bank,' which the author has mostly collected out of my writings." See also *The Settlement of the Land Bank*, 1695 (Gower's Tracts, Vol. XI.).

⁴ Luttrell, *op. cit.*, IV, 13.

“would work for England miracles such as had never been wrought for Israel, miracles exceeding the heaps of quails and the daily shower of manna. There would be no taxes, and yet the Exchequer would be full to overflowing. There would be no poor-rates for there would be no poor. The income of every landowner would be doubled. The profits of every merchant would be increased. In short, the Island would, to use Briscoe’s words, ‘be the paradise of the world. The only losers would be the moneyed man, those worst enemies of the Nation, who had done more injury to the gentry and yeomanry than an invading army from France would have the heart to do.’”¹

The mistake made by the promoters of this scheme was that they forgot that land was only worth roughly about 20 years purchase, that is 20 times the value of the annual rental.

Not content with all these schemes, some good, but some distinctly hazardous, Barbon conceived in his fertile brain an Orphans’ Bank. The care of the orphans of London citizens had been for centuries the duty of the Mayor and Corporation, and the Orphans Court looked after them in much the same way as the Court of Chancery looked after non-Londoners.² Accumulated funds had been lent to the King, and his stopping of the Exchequer payments in 1672, coming so soon after the disasters of the Plague and Fire, had made the condition of the Orphan Fund very precarious. On the complaint of many of these orphans, a committee was appointed to bring proposals before the Common Council. Over half a million of money was owing to the orphans, and the city proposed to sell three-fourths of its charitable lands, and ask Parliament to grant a duty on coals and a tax of 5s. per head on hackney coaches.³

¹ See Macaulay, *History of England*, ch. xxi and xxii, where the Land Banks are fully discussed.

² R. R. Sharpe, *London and the Kingdom*, II, 543.

³ Journal of the Common Council, 50, ff. 366, 366 b, 369.

For some years petitions and schemes were presented to Parliament, but the matter dragged on unsettled. Several Bills were drafted, but none was satisfactory.¹

In November, 1693, the Common Council made a fresh proposal, and in February, 1694, a new Bill was introduced which received the royal assent in March, 1694.² The Speaker of the House of Commons received a gratuity of 1,000 guineas from the City of London for assisting the Orphans' Bill through the House, and, a year later, he was expelled the House for his high crime and misdemeanour.³ The Orphans' Act stipulated that a net charge of £8,000 per annum should be set aside from the City revenues towards the payment of the interest to the orphans, that the City should raise £2,000 each year on personal estates in the city, and that additional revenue should be secured by a charge on the patentees of a new system of street-lamps, by a charge on coal and wine, by the profits of the Southwark Water Supply, and by a charge on apprentices and freemen. It was in connection with all these schemes that Barbon launched his Orphans' Bank, and the far-seeing Godolphin transferred his money from the Bank of England, because he thought he could secure better terms. Professor W. R. Scott, in his monumental *History of Joint Stock Companies*, writes that the bank "arose out of the efforts of the City of London to remedy its previous mismanagement of the provident fund in its care. The Bank, however, in which shares were sold to the public, was entangled in the speculative management which had caused the collapse of the former undertakings, and it was soon wound up."⁴

Yet another scheme was to raise water from the Thames. Population was rapidly increasing, and there

¹ *Ibid.*, 51, ff. 142-144 and 214, 215; *Commons Journals*, X, 562, 571, 817, 820, 821, 824, 836, 838, 843.

² *Commons Journals*, XI, 102, 125, 135.

³ *Ibid.*, 270, 271, 274.

⁴ Scott, *op. cit.*, I, 330, 331.

were several schemes to provide enough water to cope with the demands. We read in a news-letter to the Earl of Derwentwater, dated 15 December, 1694, that "Dr. Nicholas Barebone has obtained a grant from their Majesties for the sole use and exercise of a new mill or engine invented by him for raising water out of the Thames or any other river within the flux or reflux of the sea, without the use of horses or any other beasts."¹ These proceedings had begun in the previous year, when Barbon asked for Letters Patent on 23 May, 1693, and the matter was referred to the Attorney-General for his decision.² But, like so many of Barbon's schemes, this undertaking, which would have been useful and profitable, if it had been based on sound principles and carried out on business lines, came to an untimely end.

By the end of 1694 Barbon was in serious financial difficulties. He had finished the development of the Essex House and York House estates in the Strand, and had rebuilt part of the Temple and the Six Clerks Office in Chancery Lane. But his schemes in Red Lion Fields, in the Bedford School Property and in Conduit Close were causing him serious alarm, and the owners were far from satisfied with his methods. His banking schemes were not a success, and he had far too many irons in the fire to be safe. It was most unfortunate for him that, when his own affairs were so comprehensive and unstable, there should have occurred a financial crisis resembling in magnitude the South Sea failure of 25 years later. From 1694 to 1696 the financial condition of England was most alarming, though there were indications of improvement for those who could see. The condition of the currency for several years after the accession of William and Mary had been the subject of very serious discussion. It was left for Somers and Montague, Locke and Newton to hammer out a scheme

¹ *Cal. S. P. Dam.* Additional, 1689-1695, p. 296. Petition Book Entry, I, p. 324.

² *Ibid.*, 1693, p. 150.

which should solve the difficult problem of restoring a debased coinage. Barbon wrote in opposition to Locke and Dudley North in regard to this vital question,¹ but a few years' experience of the new milled money, which could not be clipped and was of a stable value, soon showed which of the two thinkers was right.

The war with France had been so far extravagant and ineffectual and for most people it was unpopular and disastrous. The loss of the Smyrna fleet had crippled the resources of the hardly-trying city and had brought many of the citizens to ruin. The Land Banks were again in the air and Parliament gave its sanction to yet another scheme on equally unsound lines. It was the revival of this Land Bank mirage which had a bad effect on the Bank of England, which had not long been started by the activities of William Paterson, backed by Montague and Michael Godfrey. The world of finance was only recovering from the foolish inter-necine quarrel between the old and new India Companies, and the tone of the city was delicate and tense.

It happened that 2 May, 1696, had been fixed by Parliament for the last payment into the Treasury of the old debased coinage, and the opportunity was seized by the Goldsmiths to buy up all the available notes, and demand immediate payment by the Bank. The price of Bank of England stock went down from 110 to 83 and there were most of the ingredients for a disastrous financial crisis. Sir William Davenant wrote that "the Ministry was like a distressed debtor, who was daily squeezed to death by the exorbitant greediness of the lender. The citizens began to decline trade and turn usurers."²

¹ *Reasons for the Abatement on Interest to 4%*, E.H. 1692. *An Answer to the Above* (B.M. 8223e, 7(23)). *Discourse concerning coining the new money lighter*, in answer to Mr. Locke's "Considerations about raising the value of money." 12mo, London, 1696. *Decus et Tutamen*, a reply to N.B. 1696 (96 pp.).

² Sir William Davenant, *An Essay upon Loans*, 1710, in Somers' Tracts (1748), II, 13, quoted by W. R. Scott, *op. cit.*

Good evidence of the severity of the crisis is given by the rapid decline in the price of stocks other than those of the Bank. In 1696 the stock of the East India Company, which only four years before had stood at 200, dropped to 37, the Royal African Company from 52 to 13, and the Hudson Bay Company from 260 to 80.¹ A few months of "cruel agony" were indeed succeeded by many years of prosperity, but the sudden demand for ready money coupled with his previous unstable condition were probably too much for old Barbon, no longer young enough to stand against such a set of disastrous conditions. The steadiness of the Government and the essential rightness of Montague's schemes enabled the Bank and the country to pull through. But Barbon died in 1698, crushed by the failure of his schemes.² Had he lived longer, or had only one of his later schemes succeeded he might have died a very rich man. His schemes were daring and grandiose, but in the main sound, and Bedford and Rugby Schools owe something to his speculative zeal. Roger North sums up his life in a characteristic paragraph: "By contrivance, shifting and many losses, he kept his wheel turning, all the while lived splendidly, was a mystery in his time, uncertain whether worth anything or not, secured at last a Parliament man's place, had protection and ease, and had not his cash failed, which made his work often stand still and so go to ruin, and many other disadvantages grow, in all probability he might have been as rich as any in the nation."³ His membership of Parliament for Bramber in Sussex in the last two Parliaments of his life came too late to afford him much satisfaction.

Modern economists have restored to Barbon some of the fame which he worked so hard to deserve. It would be a mistake to regard him merely as a speculative

¹ Macaulay's *History* and W. R. Scott, *op. cit.*, I, 347-350.

² Luttrell, *op. cit.*, IV, 364. He left John Asgill, who succeeded him as M.P. for Bramber, as the executor of his will, and instructed him to pay none of his debts.

³ *Lives of the Norths*, III, 57.

builder, even though his enterprise in this direction was responsible for so much of London's westerly development in the late seventeenth century. He was far more than that, and his economic writings, apart from his mistaken views on coinage, make him a pioneer in mercantile development and economic theory, almost worthy of comparison with Montague, Child and Petty.

Stephan Bauer, of Vienna, has written an elaborate monograph on some of his economic theories,¹ and Dr. Cunningham gives him credit for a wide influence on the thought of his age.² McLeod, McCullough and even Karl Marx, in *Das Kapital*, write sympathetically of this pioneer of economic theory. J. E. Syme, in a contribution to *Social England*,³ claims Barbon as a very obvious forerunner to Adam Smith. Barbon states his conviction that "to be well fed, well clothed and well lodged without labour of either mind or body is the true definition of a rich man," which as a definition has a remarkable resemblance to modern economic theories. To him the cost of production depends on the cost of materials added to the time and skill of the artificer, and this idea was emphatically in advance of much of the economic ideas of his time. He saw too that the price of goods when brought into market depends on the question of supply and demand. Where he most resembles Adam Smith and the modern school of Free Traders is in his insistence that "the prohibition of any foreign commodity doth hinder the making of so much of the native." This anticipates the pure Cobdenite gospel that the checking of imports also checks exports.⁴

In some ways Barbon was as able an economist as

¹ Stephan Bauer, *Dr. Nicholas Barebone*, Vienna, 1890 (B.M. 08226, K.5 (30)).

² Wm. Cunningham, *Growth of English Industry and Commerce* (1885), pp. 318, 331.

³ *Social England* (edited by H. D. Traill and J. S. Mann), illustrated edition (1902/04), IV, 629.

⁴ An interesting paper on "The Tory Origin of Free Trade" is included in Sir William Ashley's *Surveys Economic and Social*, in which he discusses the economic theories of Child, Davenant, Barbon and others.

Sir Joseph Child, who did so much for banking and for the East India Company, and Sir William Petty, perhaps the earliest of statisticians ; but his advocacy of a debased coinage is a serious drawback to our recognition of him as an enlightened political and economic thinker. Perhaps, after all, his greatest claim to posthumous honour is his development of building estates in the Strand and Holborn, which did something to solve the housing problems produced by London's great fire.