

[GOVERNMENT OF GREAT BRITAIN, 1707] [1]

[6 Anne]

**[Royal charter of the Charitable Corporation for
Relief of Industrious Poor by Assisting them with
Small Sums upon Pledges at Legal Interest]**

[1]
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CHARITABLE CORPORATION.

ANNE by the Grace of God &c., To all to whom these presents shall come, Greeting:

Whereas our trusty and beloved subject *William Higgs*, gentleman, hath by his Petition humbly represented unto Us [2] that, the poor and necessitous people of England being very much oppressed by the extravagant interest exacted from them by such as lend small sums upon money upon pawns, he hath invented a new method of supplying such poor people upon fair and easy terms by a joint stock to be raised by charitable persons, and hath humbly prayed Us so far to countenance this charitable undertaking as to grant our Letters Patent for incorporating him the said *William Higgs* with such others as are hereinafter named, and to invest them with such usual legal powers and privileges as may enable them to carry on the same by the name of the *Charitable Corporation for Relief of Industrious Poor by Assisting them with Small Sums upon Pledges at Legal Interest*,

Now know ye that We, being very desirous to promote and encourage [257] all endeavours and undertakings tending to the relief and redress of our indigent subjects, and being graciously pleased to gratify the said *William Higgs* in his said request, and to encourage the pious and char-

itable undertaking aforesaid, of our especial grace certain knowledge and mere motion have granted constituted declared and appointed, and by these presents for Us our heirs and successors do grant constitute declare and appoint, that our trusty and wellbeloved subjects *Anthony Bowyer* Esquire, *John Chamberlaine* Esq., *Ichabod Tipping*, Doctor in Divinity, *Joseph Shaw* Esq., *John Oneby*, gentleman, *Jacob Bouell*, Merchant, *John Fortescue* Esq., *Joseph Moxon* Esq., *Charles Wood* Esq., *Ebenezer Sadler*, gentleman, *John Rawlinson* Esq., *Roger Smith* Esq., *Arthur Farewell* Esq., *Thomas Bromfield*, Gent., *Henry Salter*, Gent., *William Stafford*, Gent., *Thomas Samson*, Gent., *Henry Shute*, Clerk, *George Shelley*, Gent., *George Wilcox*, Gent., *William Lancy*, Gent., *John Knight*, Gent., *John Booth*, Mercer, *John Wade*, Mercer, *John Smith*, Brazier, *Thomas Green*, Carder, *William Watts*, Joiner, *Dorothy Lady Altham*, Dame *Mary Fleetwood*, widow, *Hannah Brownsworth*, *Lettice Cranford*, widow, and the said *William Higgs*, and all and every other person and persons who shall be a subscriber or subscribers to the fund or joint stock aforesaid according to the directions hereinafter contained, and who also shall have paid his her or their respective subscription monies accordingly, and all and every person and persons who as executors administrators successors or assigns or by any other lawful title derived or to be derived from by or under the said original subscribers at any time or times hereafter shall have or be entitled to any part share or interest of in or to the said fund or joint stock or any part thereof, so long as they respectively shall have any share or interest in the joint stock or fund of the Corporation hereby created, the whole not to be less at any time than the sum of twenty thousand pounds, shall be and be called one body corporate and politic of themselves in deed and in name by the name of *The Charitable Corporation for Relief of Industrious*

[1] [UK National Archives, C 66/3459, Patent Rolls, 6 Anne, pt iii; yet to be researched. The text shown here is from an edition of this charter printed and discussed in *Select Charters of Trading Companies, A.D. 1530-1707*, edited by Cecil T. Carr, Selden Society vol 28, London: Quaritch, 1918, pp cxvi-cxvii, cxxi, cxvii, 255-263, cited here as "Carr". Note that Carr omitted a number of tedious or rote passages, replacing those with his brief annotations shown here in superscript. See also "The Charitable Corporation for the Relief of Industrious Poor: Philanthropy, Profit and Sleaze in London, 1707-1733" by Peter Brealey, *History* vol 98 no 333 pp 708-729 (2013), cited here as "Brealey". The charter does not itself state the year it was made, just the date and month, 22 December. The record copy occurs in the patent roll of Queen Anne's sixth regnal year, which was 8 March 1707 to 7 March 1708 using present day calendar years. So the date of this charter is 22 December 1707, not 1708 as Carr suggested at p cxvii.]

[2] [Carr, p cxvii, n 1] 1 See *Petition Entry Books*, 241, p 43. A pawn-office had existed earlier; see *Patent Rolls*, 5 Car I., pt x. (Bedingfield).

poor by Assisting them with Small Sums upon Pledges at Legal Interest:

[By that name to be corporate for ever *etc.*, with perpetual succession *etc.*, and power to] have take and receive of and from any our poor subjects any such goods wares pawns or pledges as they shall desire to lay in pawn and to advance and lend upon the same such sum and sums of money as shall be thought reasonable and agreed upon, such goods pawns or pledges being redeemable nevertheless at such time and times as shall be agreed upon in that behalf by the repayment to the said Corporation of the principal and interest money not exceeding the rate of six pounds *per centum per annum* for the respective sums so to be lent, [3]

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And further [power to] have take and accept as for and in the name of pawns and pledges any goods whatsoever:

[Power to plead and be impleaded *etc.*, and to have a common seal]:

[And that all persons hereafter admitted members of the Corporation] according to the powers and limitations hereby granted and herein contained shall be and be esteemed members of the said Corporation hereby constituted, But that no person shall be or continue a member of the said Corporation longer than he or she shall have a share or interest in the said joint stock or fund:

And We do hereby for Us our heirs and successors ordain and appoint that there shall be from henceforth seven persons members of the said Charitable Corporation to be named constituted elected and appointed in such manner and form as is hereinafter expressed, who shall be and be called the Committee of the Charitable Corporation [*etc.*]:

And [We nominate] the said *Anthony Bowyer, John Chamberlaine, Ichabod Tipping, Joseph Shaw, John Oneby, Jacob Bouuell and William Higgs* to be the first and present Committee of the said [Corporation, to continue for such time as a General Court may decide: power to replace them upon death or removal: the Committee to] be liable and subject to be removed from the same office in such manner as the members of the said Corporation as aforesaid shall by majority of votes order and direct:

[The Committee, before admission to office, to take their] corporal oaths for the due and faithful performance of their respective offices and trusts before the said *Roger Smith, John Fortescue and Thomas Bromfield*, or any two or more of them: [power to the same to administer oath]:

[Power to the Committee, or any three or more of them, to assemble and hold Courts and treat of matters relating to the Corporation and its joint stock], and also to hear and determine all controversies that shall or may in any wise happen thereupon, [provided that such meetings be held only on days agreed upon by a majority of votes in General Court: all the Committee to be summoned to attend every Court]:

[Power to] raise by voluntary subscriptions a joint stock [*etc.*], which shall not at any time, without licence first had and obtained in that behalf from Us our heirs or successors under our or their Privy Signet and Sign Manual, exceed the sum of thirty thousand pounds: [4] [the Corporation to] have and receive the benefit and advantage of the said joint stock or fund to the use of the said [Corporation] according to such charges and proportions as the members of the said Corporation or any of them have hath or shall have in the joint stock or fund aforesaid:

And [the Corporation shall] provide keep and lay open, or cause to [259] be provided kept and laid open as occasion shall require, one or more book or books wherein shall be fairly entered and written all and every the names titles and places of abode of the several subscribers now and for the time being to the joint stock [*etc.*], and all and every sum and sums of money which from time to time shall be subscribed received and paid, to which book or books all and every person and persons having any title share or interest in or to the joint stock or fund of the said Charitable Corporation, or in or to any dividend of interest arising thereby, shall and may from time to time and at all seasonable times have recourse and inspection without any fee gratuity or reward to be demanded given or paid for the same:

Provided always, and our express will and pleasure is, that in case the full and whole sum of twenty thousand pounds be not as well actually paid as subscribed as and for a joint stock and fund of the

[3] [Carr, p *cxvii* n 2] It [the Charitable Corporation] offered six *per cent*, upon goods pledged.

[4] [Carr p *cxvii*] Its [the Charitable Corporation's] joint stock was not to exceed £30,000 . . .

said Charitable Corporation within the space of eighteen months next ensuing the date of these presents for and in order to relieve industrious poor [*etc.*] according to the true intent and meaning of these our Letters Patents, or in case that at any time from and after the end or other expiration of the said eighteen months the said joint stock [*etc.*] shall be less than the said sum of twenty thousand pounds, then and in either of the said cases our will and pleasure is, and We do hereby reserve full power and authority to Us our heirs and successors by our or their order in our or their Privy Council at any time to declare, that these our Letters Patents and the Corporation hereby made shall, from the end of twelve months next after such declaration, cease determine and be utterly void, and from twelve months next after such declaration made as aforesaid in Council in either of the said cases this our present Charter and the Corporation hereby constituted shall cease determine and be utterly void to all intents and purposes, anything herein contained to the contrary hereof in any wise notwithstanding: [5]

[Power to] procure have and use such and so many houses shops rooms and warehouses in any place or places within the weekly Bills of Mortality as they by majority of votes in a General Court shall approve and think convenient, for the receiving keeping and preserving their joint stock or fund and also all such goods and wares as shall from time to time be left in pledge or pawned to the said Charitable Corporation:

[The Corporation shall keep] one or more register or entering book or books, wherein shall be fairly entered and written the names natures kind and quantities of all and singular such goods pawns or pledges as shall be brought by any borrower or borrowers to be pawned:

And that all and every such goods wares or merchandises as shall [260] from time to time be pawned as aforesaid to the said Charitable Corporation shall be carefully preserved and kept by the warehousekeeper or warehousekeepers of the said Corporation in some convenient warehouse or warehouses or other convenient places within the weekly Bills of Mortality: [6]

And that a reasonable value of all and singular such goods or wares so pawned or left in pledge as aforesaid shall be agreed and settled by and between the borrower and warehousekeeper aforesaid, whereby it may appear that each and every of the goods so pawned is a sufficient security for the same sum lent upon the pledge thereof together with interest that shall grow due thereupon not exceeding the rate of six pounds *per centum per annum*: [7]

And that every such warehousekeeper do and shall from time to time give a note in writing to every borrower, expressing and describing the aforementioned to be agreed value of the goods or wares which he or she shall leave in pledge or pawn, and also mentioning the sum of money which shall be then lent or advanced upon such pawned goods by the said Charitable Corporation:

And further also that all the notes which shall be given or delivered to each such borrower as aforesaid shall from time to time be entered in some book or books for that purpose by the bookkeeper and bookkeepers of the said Charitable Corporation:

And that after every such entry of such aforesaid note shall be so made, each and every borrower shall and may bring such note to the Cashier of the said Charitable Corporation [*etc.*] who shall file the same note and pay the money and also give and deliver another note for and on behalf of the said Corporation to the borrower, entitling him or her or the bearer or bearers of such notes to the redemption of his or her goods or pledge upon repayment to the said Charitable Corporation or their Cashier the principal money that shall have been advanced and lent to the borrower and also interest money not exceeding the rate of six pounds *per centum per annum*:

And further also that when and so often as any borrower shall be minded and offer to pay the

[5] [Carr p cxvii] Its [the Charitable Corporation's] joint stock was not to exceed £30,000, while the patent was to be cancelled if £20,000 were not subscribed in eighteen months.

[6] [Carr, p 260 n 1] 1 See *ante*, p cxxi. (4).—4 See the charters of the Society of Parish Clerks in and near London (*Patent Rolls*, 9 Jac 1 pt xiii; 14 Car 1, pt xlv) ordering them to send weekly to the Clerks' Hall a true note, signed, of all christenings and burials for the week, and of the diseases which caused deaths, and empowering the printing of the weekly bills of mortality.

[7] [Carr, p cxvii n 2] It [the Charitable Corporation] offered six *per cent*, upon goods pledged.—2 . . . In 1678 'divers poor artificers and handicraftsmen' of London asked the King to 'establish some way for the accommodation' of needy people 'with money upon their pawns at the interest of $\frac{3}{4}$ d. a week for every 20 s.' [about 17% *per year*] though that was 'above the common interest' (*Petition Entry Books*, 46, p 241).

moneys that shall have been lent and advanced to him as aforesaid together with such interest as aforesaid, he or she shall and is hereby commanded to deliver up his or her said note given to him or her by the Cashier of the said Charitable Corporation, and also to take back the said note that shall first have been given by the warehousekeeper as aforesaid, and upon redelivering the same note to the warehousekeeper with a receipt thereupon endorsed for what goods shall be then redelivered every borrower in such case is to [261] have and receive his or her goods again without any damage or prejudice wittingly or willingly done or suffered to be had done or committed thereunto:

And We do hereby for Us our heirs and successors strictly require and command the said [Corporation] to permit and suffer from time to time the goods in pawn of every borrower to be shown and produced to any chapman at all office houses as often as any borrower shall desire the same:

And further also to permit and suffer from time to time and at all convenient times any person or persons requiring or desiring the same to view and see any of the goods that shall from time to time be pawned as aforesaid, whereby to prevent the said Corporation from lending money on any stolen goods:

And forasmuch as the said undertaking to relieve industrious poor [*etc. as above*] in the manner herein expressed will at the time of first settling and establishing the same be chargeable, and also require the constant keeping and maintaining many offices and warehouses as also the diligent attendance of officers for putting in execution the intents and purposes herein mentioned together with certain charges and expenses for Stamp Duty and Bills of Sale, our will and pleasure therefore is and We do hereby for Us our heirs and successors grant unto the said [Corporation] full power and authority to agree upon and ascertain the reasonable costs and charges to be paid by the respective borrowers for storing keeping and preserving all goods which shall be pawned to the said Corporation, and also to agree upon and ascertain the charges to be paid by the respective borrowers for the making of all manner of securities for repayment of monies which shall be lent as aforesaid and interest which shall grow due thereupon:

And our royal will and pleasure is, and We do hereby for Us our heirs and successors strictly require and command the said [Corporation], when and as often goods shall by failure of redemption thereof become legally forfeited to the said Corporation and be to be sold by them, that such sales be made by way of auction (due and public notice being first to be given and published thereof):

And if at any time by sale of such goods there shall remain a surplus of monies more than will pay and satisfy the principal and interest money then due and owing upon such goods as shall be sold as aforesaid and the reasonable charges, We will and command for Us our heirs and successors that such overplus shall immediately be paid to the prime owner of the said goods or bearer of the said notes given by the Cashier of the said [Corporation] :

[Power, within next ten days and thenceforth as thought fit, to [262] assemble in London, Westminster or the suburbs, and hold Courts: every such Court to be called a General Court: power to the majority thereof to manage the business according to this Charter or according to such reasonable rules and by-laws as they may agree upon: power in such Court (quorum of seventeen members) to make reasonable by-laws and impose reasonable penalties, the latter to be received to the use of the Corporation without any account to be rendered to Us ; power to alter or annul the by-laws] and to mitigate the forfeiture on the same as they shall find cause: [by-laws and penalties to be reasonable and not repugnant to the law of the Realm, nor to the prejudice of any other Corporation]:

[Power, within next ten days or subsequently in General Court, to choose Cashiers Bookkeepers Warehousekeepers or other inferior officers, and to remove and replace them]:

[Our Judges, Justices of the Peace, Mayors, Sheriffs *etc.* to be favouring aiding and assisting &c.]:

Provided always, and [to prevent the Corporation from intermeddling with the business of the] Bank of England, and from banking, [8] and also from dealing in any trade or merchandise, and from dealing in buying and selling any goods [9] (other than in taking pawns and in selling such pawned goods as shall become forfeited in failure of redemption), and from keeping any other Cash Bank or Stock besides the Bank or Stock of the Corporation hereby constituted, [the Corporation shall not discount or deal in Bills or Notes, or receive monies or keep any accounts or cash] (other than their own proper monies accounts and

[8] [Carr, p cxvii] The monopoly of the Bank of England was expressly saved in the charters of the Amicable Society and the Charitable Corporation.

cash being their own joint stock or fund), [nor deal in banking *etc.*, or issue any Bills or Notes *etc.*] (except such notes as shall be given by the Cashier of the said Corporation for monies to be lent by the said Corporation upon goods to be pawned to them), nor shall advance nor lend any monies at interest upon any account or pretence whatsoever (except the monies of their own joint stock or fund to be by them raised as is hereinbefore limited and expressed), nor [deal in bullion *etc.*, or goods *etc.*],* other than such pawned goods wares or merchandises as shall in failure of redemption become forfeited to the said Charitable Corporation:

And [if the Corporation disobeys any of these several prohibitions, power reserved upon twelve months' notice to avoid and determine the Charter and Corporation] [10]:—

[Nor shall by way of trade or merchandise directly or indirectly buy or sell or deal in any bullion gold or silver or any goods wares or merchandise:]—

[And in case the said [Society] do or shall at any time hereafter discount or deal in Bills of Exchange or Inland Bills or Notes or shall receive the monies or keep the accounts or cash of any person [except as aforesaid] or shall deal in banking or any ways use the banking trade or business, or shall either upon their common seal or by their cashiers officers or servants or any other on their behalf give or issue out any Bills or Notes payable on demand for the loan of money with or without interest or shall advance or lend any money at interest upon any account or pretence whatsoever (except the monies arising out of and of the real produce of their own joint stock or fund) or shall by way of trade or merchandise directly or indirectly buy sell or deal in any bullion gold or silver or any goods wares or merchandises whatsoever, That then and in any of the said cases our will and

pleasure is, and We do hereby reserve to our selves our heirs and successors full power and absolute authority by our or their Order in our or their Privy Council, at any time after three months' notice to the said Corporation, to determine this our present Charter and the Corporation thereby made created or erected, and from three months after such Order of Council made in any of the said cases this our present Charter and the Corporation hereby made shall cease determine and be utterly null and void to all intents and purposes whatsoever:]

Provided always that if it shall appear to Us our heirs or successors in our or their Privy Council that these presents or the Corporation [263] hereby erected and constituted are or is prejudicial or inconvenient to or for the public and not beneficial to the poor, and shall be so declared by Us our heirs and successors in our or their Privy Council, then and in such case it may be lawful for Us our heirs and successors at any time after six months' notice thereof given to the said Corporation hereby constituted by writing under the Great Seal of Us our heirs or successors to revoke and determine this our present Charter and the Corporation hereby erected: [these Letters Patents and the Corporation shall then cease utterly:]

[Validity and favourable construction clause]:

In witness *etc.*, witness our self at Westminster the twenty second day of December [1707].

by writ of Privy Seal.

[9] [Carr, p cxvii n 3] Its [the Charitable Corporation's] officers were concerned in some of the less creditable activities of the York Buildings Company: it also appears to have dabbled in the insurance of goods from fire.³—³ Relton (*Fire Insurance Companies*, 85-8), reprints various documents. (The statutes 5 Geo II cc 3, 31; 6 Geo II cc 2, 35, 36; 7 Geo II c 11, indicate the frauds of the staff and the relief needed for sufferers). See *post*, p. cxxvii. (3).—³ See Murray, *op. cit.* [*The York Buildings Company*, by David Murray (1883)], for an account of these [losses in iron, coal, salt and glass ventures], and for the losses incurred in keeping up the price of the company's shares. These share-dealings were complicated by an issue of bearer bonds and by a discreditable incident in 1727, when a group bought for the rise with money borrowed upon bogus pledges from the Charitable Corporation . . .

[10] [Carr, p 262 n *] * As in Amicable Society's charter, *ante*, p. 255 [this text is inserted in the next two paragraphs].