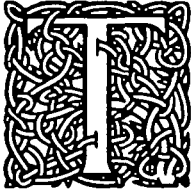


SOME NOTES ON THE LATIN AND IRISH STOCKS OF THE COMPANY OF STATIONERS.

HE records of the Court of Chancery have from time to time furnished interesting notes upon printers and printing, and once again we are indebted to them for some valuable information concerning the Company of Stationers and the bookselling trade.

As all students of the book trade know, the Company possessed in the seventeenth century several stocks, or collection of books, of some of which they claimed the exclusive copyright. There was the Bible stock, the English stock, the Latin stock, the Irish stock, and the Ballad stock.

Hitherto our knowledge of the formation or constitution of these 'stocks' has been of the most meagre description. So far as I know, the only authority that refers to them at all, is Luke Hansard in his 'Typographia,' and his notes are concerned chiefly with the 'English' stock.

The documents described in the following notes have reference to the Latin and Irish stocks, and not only yield many interesting facts about the booksellers and stationers of London, but also illustrate the business methods of the Company of Stationers.

The first series¹ consists of the bill of complaint and various answers in a suit brought by George Swinhowe, at one time warden of the Company, against ninety-six stationers, freemen of the Company, to recover the balance of a loan raised on behalf of the Latin stock, for which he became surety.

The documents are, unfortunately, much too lengthy to be printed in full, or even to be quoted at any length, consequently I must give the story they contain, as best I can, in my own words.

Swinhowe's bill of complaint was dated 1637. He says that twenty-one years before this, in 1616, a large body of the Stationers, one hundred and twelve in all, some of whom had since died, being all of them freemen of the City of London, agreed to become partners in the trade of buying and selling all sorts of books, that might legally be bought and sold to the subjects of this kingdom. They also decided to have factors and agents beyond the seas, that is, on the Continent, for the buying of all such books as were printed in those parts, 'the same books to bee imported into this His Majestie's Realme of England, and here to bee sould to his majestie's subjects, for the benefit of the said copartners.' The deed of agreement was signed on the 3rd January, 1616, and the shareholders were divided into three classes. The first rank or degree of traders consisted of sixteen members, each of whom was to bring in £100 worth of capital. The second rank consisted of thirty-two members, each of whom was to find £50 worth of

¹ 'Chancery Proceedings,' Chas. I, S. 121/53.

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capital, while the third rank consisted of sixty-four members, each of whom was liable for £25. Thus the nominal capital of the company was £4,800; but the amount paid up was not nearly so much.

The government of this trading company is laid down in the following passage in Swinhowe's bill:

And further that the Master and Wardens of the Companie of Stationers if they should bee partners and the more partie of the Assistantes of the said Companie being alsoe co-partners with the assent of such stock-keepers or overseers of accompts of the said Companie as should be chosen and such other committees as the more parte of the Co-partners should agree unto from time to time shoulde have power to make lawes and ordinances for the advancement of the said joynt trading as to them should be thought most meete . . . by which lawes and ordinances all the said co-partners did agree to be governed.

As a specimen of legal phrasing this clause may claim a high place; it is not much wonder that it proved the rock upon which the venture went to pieces. Amongst other conditions imposed upon the shareholders, they were not to part with their stock without the consent of the governing body, and there was to be no benefit of survivorship.

It would be interesting to know whether the position assigned to the Master and Wardens and 'the more partie of the Assistants' involved any relations with the Stationers as a corporate body, or whether this was only a device for placing the venture under the control of its most influential members.

In this way, then, the Latin stock was created, for, although Swinhowe's bill never refers to it as

the Latin stock, the fact comes out in some of the replies. The first and only dividend the Company ever paid was distributed in November, 1619, by taking £850 out of the capital, and the following January, 1618, when the Company had been in existence for four years, it was found necessary to raise a loan, 'to stopp the gapp the said dividend had made.' Accordingly a sum of £600 was borrowed, Richard Field, then Master of the Company, George Swinhowe and John Jaggard, the wardens, being the sureties.

As may be imagined, there was no little grumbling amongst the rank and file at this unsatisfactory state of things, and the sureties being somewhat uneasy as to their position and liability, called certain members of the Company together, men 'selected for that purpose,' to use Swinhowe's own words, and made an order on the 9th July, 1621, that the liability for the £600, and any further sums borrowed, should be shared equally by all the shareholders, and not by the sureties only. This resolution was not brought up to the general meeting until three years afterwards. Meanwhile, the concern was steadily going from bad to worse, and further sums had to be borrowed, in all some £5,496, the largest individual sum being £2,000, borrowed of the Countess of Nottingham, for which ten stationers, Bonham Norton, George Swinhowe, Simon Waterson, Humfrey and Mathew Lownes, Geo. Cole, Clement Knight, Adam Islip, Richard Field, and Thomas Pavier were bound in £4,000. The remaining sums varied from £60 to £600. At length, on the 27th June, 1627, it was

decided to wind up the concern, and an order was made that all those who were liable for debts, should sell or dispose of their stock. It is difficult to see how this was going to help them, except upon the supposition that the Company of Stationers, in its corporate capacity, liquidated the debt; or possibly some such plan was followed as that narrated below in the case of Nathaniel Butter. At any rate the debts and loans had all been paid off, with the exception of a sum of £350, balance of the first sum of £600 for which Swinhowe and others had become sureties. For this Swinhowe declared all the shareholders were jointly liable under the order of the 12th May, 1624.

The answers of thirty-six out of the ninety-two defendants, have been found. Nine of them, those of Samuel Man, Felix Kingston, William Aspley, Nathaniel Butter, Ephraim Dawson, George Edwards, Michael Sparke, Thomas Downes (as executor of Bartholomew Downes), and Jerman Honychurch (as executor to Richard Ockold), were embodied in one document, and furnish us with some interesting particulars as to the position of the different parties.

Samuel Man was one of the third rank of shareholders, but he only paid up £17 10s. of his £25, and then, in 1623, withdrew from the speculation.

Felix Kingston was one of the second rank, but only paid £35 of the £50 for which he was liable, and on being asked whether he would pay up the remainder or withdraw £10 of the sum he had already paid and transfer himself to the third rank, he chose the latter alternative, and, later on, being

asked to become security for one of the loans, refused to do so, and withdrew from the venture, his share being transferred to John Parker the bookseller.

William Aspley was also a second ranker, but he only paid up £35 of his liability, and in 1623 or 1624 assigned his interest over to John Rothwell.

Nathaniel Butter was another of the second rank, and he, too, only paid £35 out of the £50. He further owed the stock £60 for books, and upon the matter being submitted to the arbitration of Sir Martin Lumley in 1623, it was agreed that he should pay a further sum of £20, and be discharged from the venture.

Ephraim Dawson was one of the few who paid up his share in full. He belonged to the second rank, but, later on, being in need of money, he petitioned the Stock-keepers and Governors to be allowed to have his money out again, and was, in 1623, paid out by Richard Whitaker.

Another of those who had fully paid up his subscription was George Edwards, one of the third rank, but he sold his share to John Parker, bookseller, with the consent of the Governors.

Michael Sparke also belonged to the third rank, and paid his share in full. He was a man who always spoke what was in his mind, regardless of the consequences, and he sums up the position and his own action in a few words. Shortly after the division of the dividend in 1619,

perceiving some miscarriage in ye business and finding an unwillingness in the stockkeepers and governors . . . to come to any accompt concerning the same, was willing to

be rid of his interest therein and did accordingly about fourteen years nowe last past (*i.e.*, 1623) assign and sell his interest to John Parker.

Thomas Downes stated that his brother Bartholomew Downes was 'only a workeman employed in binding of bookes and not using any other trade.' He was one of the third rank of shareholders, and had fully paid his £25. He died on the 28th December, 1636, and his estate had been duly administered and there was nothing left.

Much the same reply was made by Jerman Honychurch as executor to Richard Ockold, who had been one of the first rank, but had only paid £70 out of his £100.

In another document we find the replies of no fewer than eighteen of the defendants, Adam Islip, John Harrison, John Rothwell, Emanuel Exoll, Nicholas Bourne, Robert Meade, John Beale, Edmond Weaver, George Latham, John Hoth, Edward Brewster, Miles Flesher or Fletcher, John Wright, Robert Young, William Crawley, George Miller, John Grismond, and John Haviland.

Several of these men were the largest capitalists in the trade. Miles Flesher, Robert Young, and John Haviland controlled half-a-dozen printing-houses in London, while others were amongst the largest booksellers. We may be sure that they were intimately acquainted with the history of the Latin stock, so that their answer to Swinhowe, which is couched in general terms, is the most interesting of the series.

They say that in addition to the orders made for the regulation of the Company as set down by

Swinhowe in that intricately-worded passage given above, there were certain other orders, which the complainant had conveniently forgotten, that were equally to the point, not the least of which was one to the effect that all the shareholders were to be called together yearly on the 20th July, to elect six able men out of the three ranks to be the stock-keepers, or overseers of all the receipts, payments, debts, dividends, and the like. Even more important was the order, that the shareholders should be summoned periodically by the Master and Wardens of the Company of Stationers and the Assistants, to hear and determine all controversies concerning the printing, buying, exportation or importation of any unusual impressions of books, bargains, or contracts, and that every half-year the stock-keepers and overseers should endeavour to call in all debts, should examine the factor's books, and, in short, produce a balance-sheet showing the business done, and the profit, if any, earned.

They go on to say that they are persuaded that if the business had been carefully managed, and true accounts had been kept, and if the stock-keepers and governors had dealt justly with their co-partners, such half-yearly accounts would have been presented, the shareholders would have known how they stood, a greater dividend would have been earned, and there would have been no need to raise such large sums on loan.

They boldly affirm that instead of this being done, George Swinhowe, George Cole, Simon Waterson, Mathew Lownes, Clement Knight and Thomas Pavier, who were the first six stock-keepers

chosen, refused to give up their offices and prevented any re-election. They continued to occupy their positions for six or seven years, never called any of the prescribed half-yearly meetings, and converted the money raised by loan to their own uses. The fact that while they were in charge of the business it grew yearly worse and worse confirmed their critics in this opinion.

A third series of answers¹ embodies those of John Waterson and George Cole, and it is from these that we get the first intimation that the stock referred to was the Latin stock. The most interesting of these is the answer of George Cole, who states that for the greater part of his life he was a professor of the civil law, and for upwards of thirty years a proctor in the Court of Arches. He became a freeman of the Company of Stationers through marrying the widow of a stationer (the lady's name is not mentioned), but he never traded in the buying or selling of books, and was inexperienced in those trades. None the less he had served both as warden and Master of the Company, and was privy to the scheme for setting up a factory at their own costs and charges for the importing of Latin books printed beyond the seas. He was one of the first rank, and had fully paid his share. He expresses the opinion that all the shareholders were equally bound to meet the liabilities, and states his willingness to pay his share of the amount claimed by Swinhowe if the Court decides that he should do so. What was the result of Swinhowe's action is unknown, neither does it

¹ 'Chancery Proceedings,' Chas. I, S. 124/54.

greatly concern us. It is sufficient to know that the Latin stock was created in January 1616, that it became a total failure involving its shareholders in serious losses, and was finally wound up on the 27th June, 1627.

The history of the Irish stock, if it could be told in full, would run on very much the same lines. Unfortunately only one document¹ has been found, and that is the reply of the defendants, Nicholas Bourne, Philemon Stephens, Robert Mead and George Sawbridges, to the bill of complaint lodged in Chancery by Walter Leake, who was perhaps a son of William Leake, to whom reference is made. This answer is dated the 30th June, 1653, and no doubt the bill of complaint had been entered a few days previously. The defendants state that 'about five and thirty years since' (*i.e.*, 1618), an agreement was entered into amongst certain stationers of London 'to trade in the city of Dublin by vending and selling of books and other commodities . . . to be transported out of England thither, and there to be sold.' A joint stock was raised doubtless in the same manner as in the case of the Latin stock, and William Bladen was appointed the factor. William Leake, who was evidently one of the first rank, had paid £90 as his share in the venture, which, however, turned out a failure, and the partnership was dissolved in October, 1639, when William Bladen bought the stock for £2,600, of which he had only paid a sum of £974 5s. 8d. up to the year 1642, and apparently nothing since. This amount had been duly

¹ 'Chancery Proceedings,' Mitford, 124/105.

shared out amongst the adventurers, and the executors of William Leake had received £24 on two occasions.

This document is of considerable value to the historians of Irish printing. Mr. G. R. M. C. Dix, in his valuable paper read before the Bibliographical Society in March, 1903, and printed in vol. vii of the Transactions of that Society, says (p. 76) that John Frankton sold his rights about the year 1618 to Felix Kingston, Mathew Lownes and Bartholomew Downes, at a high rate. As a matter of fact these three men were appointed King's Printers in Ireland under a Privy Seal dated at Westminster the 23rd March, 16 $\frac{1}{8}$, for twenty-one years. That there was some connection between this appointment and the formation of the Irish stock seems clear, and it receives further confirmation from the fact that the date of the dissolution of the partnership coincides with the date of the expiration of the grant.

Mr. Dix further says (p. 77): 'It does not appear, however, that Kingston, Lownes or Downes themselves came over to Ireland. They may have done so, certainly, but it is not on record. It is more probable, indeed, that they had merely an agent or factor in Dublin from time to time.' This document tells us that the factor was William Bladen, and he probably went over to Dublin either in 1618 or 1619, though he may not have taken up his residence permanently there until some years later.

To sum up the whole matter. It will be remembered that it was in the year 1616 that James I

largely increased the monopoly in books already possessed by the Company of Stationers by turning over to them the sole printing of all Primers and Psalters, and all Almanacs and Prognostications which went to swell their English stock. In the same year, we now know, the Company endeavoured, doubtless with the royal approval and help, to get into its hands the whole of the trade in Latin books, and a couple of years later, having purchased the business of John Frankton, the Dublin printer and bookseller, it obtained a Privy Seal, under which it endeavoured to engross the whole of the trade in books to Ireland. It would be interesting to know what the Company paid His Majesty in return for these extensive privileges.

HENRY R. PLOMER.