The History of Antony and Dorothea Gibbs & of the early years of Antony Gibbs and Sons

By John Arthur Gibbs - 1922

CHAPTER IX 1807-9 THE MOVE TO LONDON, AND THE FOUNDING OF ANTONY GIBBS & SON AND THEIR CADIZ BRANCH

A few days after he had heard of the arrival of the *Hermosa Mexicana* at Vigo Antony wrote from London to his friend James O'Connor of Madrid on 21 November 1807, as follows:

I have at length wound up most of my concerns in Spain to my satisfaction, and have now established a House in this place with my eldest son under the firm of Antony Gibbs & Son, who will have the pleasure of sending your House a circular in due time. Through the connection I have in Spain, and through the interest of my brother here [Sir Vicary], who now fills the place of Attorney-General in our Ministry, I have good hopes that we shall soon do some business of considerable consequence, and, though I did not intend writing you till we send our circular, I avail myself of this opportunity ... by a neutral vessel. ... If I should ever have it in my power to be of any service to you or your House it will always give me pleasure to open connection with people whom I so much esteem.

Events which could not be foreseen were to prove this letter to be much more premature than Antony imagined. It was not till December 1808 that his financial position was to be sufficiently cleared up to enable him to issue his circular announcing the formation of the firm. But the letter is interesting as showing that at the time he regarded his London firm as brought into being by the return of the *Hermosa Mexicana*; and the fact is emphasized by his writing of Henry on 10 January following "my son and partner." Although Antony had been frustrated in obtaining the sale of the cargo brought by this ship for the first business to be done by the firm, still he had at the date of the letter reason to think that a large sum would be due to him as his profit on the expedition, sufficient of itself to cover his remaining debts to manufacturers; he had also made a beginning of business by receiving an order for cloth goods from his friend William Lonergan of Cadiz; and he knew that his agents in Spain held at his disposal a considerable sum for proceeds of further sales of the goods in their hands; so that the conditions must have seemed to be on the point of fulfilment for establishing his firm in more than the mere name.

Since his return to England Antony's letters to Andalusia up to October 1807 were sent through his friends in Lisbon, Portugal not having accepted Napoleon's "Continental system," but in that month Napoleon determined to close that one freely open door to English commerce with the Continent which was left to her; and, on the pretext that Portugal had only obeyed his orders after she had given plentiful warning to British subjects to withdraw and sell their

property, Junot's army invaded that country and occupied it, the Prince Regent of Portugal retiring to Brazil. England thus came to be at war with Portugal as well as with France and Spain. That way being then cut off, Antony had to send his letters for Andalusia to Gibraltar to be forwarded thence via Tangiers. Hitherto Antony had no agent in Gibraltar, but now he began to employ Peter Belloti there, to be soon superseded by Josias Weeks.

Antony bought the goods ordered by Lonergan on credit in Exeter, whence they were carted to London and shipped to Gibraltar, as no ship was going there from Exeter. From Gibraltar no doubt they were smuggled by the buyer into Cadiz. All trade direct with Spain was rendered impossible by the war, aggravated as the conditions were by Napoleon's Continental system, and by the English Orders in Council of January and November 1807. Indeed Lonergan's order, while it was the first bit of entirely new business for Antony since the Spanish war opened, was to prove to be the only bit which he could do direct with Spain till September 1808.

The only way to get into closer touch with his interests in Andalusia being through Gibraltar, Antony sent his son Henry out there. Henry went towards the end of December 1807 to Portsmouth to embark. For his safer passage an order had been sent to Admiral Montaguel there by the Admiralty to procure him a berth in a war-ship, but for a day or two he found himself in a delicate position, as he learned from the Admiral that Captains greatly resented such orders; but after letters of introduction in his favour had come from Mr. Rose, Sir Arthur Paget, and Admiral Lord Gambier to several Captains, to Admiral Montague, and others, Captain Hoste of H.M.S. Amphion agreed willingly to take him. His sailing was delayed by contrary winds till 24 January 1808, and then after she had sailed the Amphion had to put back twice and did not get away finally (from Plymouth) till 13 February. They spoke part of the English fleet blockading Cadiz off Cape Spartel in 13 days and he arrived at Gibraltar about 15 March, more than two and a half months after he went to Portsmouth to embark.

Henry had with him a full Power of Attorney from Antony, and a Letter of Credit for £500 on a Gibraltar House. Before his departure Antony had written to inform his friends in Cadiz and Seville that his son was going out, but cautioned them to say nothing about his visit, and asked them to send Henry through Mardon all the drafts they could for proceeds of the goods. He then wrote to tell his manufacturer creditors of the active steps which he was taking to get remittances home.

Two matters which Henry was to take in hand (besides the collection of remittances, the discounting of promissory notes at any cost, and the settlement with Vallarino) may be mentioned although nothing seems to have come of them. The first was to enquire for Gibbs, Richards, and Gibbs of Bristol whether he could get people to give orders for them to send West Indian or American produce from England to Gibraltar for introduction thence into Spain, seeing that even the neutral trade which had been carrying such produce from America to Spain and the Continent had been restricted by the English decrees. The second was to try to arrange through Felipe Molenier of Cadiz for a Spanish license (an English one being unprocurable as already stated) to import dollars from Spanish America to England, a business which had been a very profitable one for others, and one which had for some time been engaging his and his father's attention.

After Henry's departure to Portsmouth Antony was at Cowley, and contemplating business with Brazil, where a new field for trade had appeared since (now that Portugal was in the hands

of the French) it was expected that the Prince Regent, established in Brazil, would (as he actually soon did) declare her trade to be open to the world.

No result came of this in the way that Antony had looked for it, but at the end of January 1808 he was by Sir Vicary's influence named one of four Commissioners to look after and dispose of Portuguese property sent to England since the departure of the Prince Regent to the Brazils. Antony set off for London at an hour's notice, picking up his brother George at Bristol, who had offered to accompany him to assist him in making arrangements. The Commissioners were appointed by an Order in Council, the other three being William Burn, lately of Lisbon, an old friend of Antony's; Dias Santos; and Lucena; the two last Portuguese. The same Order stated that all property of Brazilians or of those gone with the Prince Regent was to be restored. A previous Order, dated 25 November 1807, declared that considering the circumstances in which Portugal had been compelled to shut her ports against England, all ships and goods of Portugal detained in the United Kingdom should be restored on being proved to belong to Portuguese. But though this Order appears to contemplate restoration in kind, the duty of the Commissioners seems to have been to collect all the ships and goods to London and then to sell. The office of the Commissioners was at 13 Knightrider Street, Doctors' Commons, opposite St. Paul's. At first they all met twice a week and each had one day of sole attendance, but Burn was soon made the leader in the management, and after a time Dias Santos through his age and ill health, and Lucena "out of compliment to Mr. Souza the Portuguese Minister," ceased to attend, and the whole work then fell on Burn, Antony, and the clerks. The duties of the Commissioners were expected to last a year, but really extended to a considerable time longer. The amount of property to be dealt with amounted in March to £500,000, and Antony thought it might reach £1,000,000, and that his share of the commissions charged might be £5,000. This afterwards proved an excessive estimate and it was not till March 1811 that the Government paid him anything and then £2,500. In May 1808 the property was by an Order in Council given up to the Prince Regent, and the Commissioners then came under the orders of the Portuguese Minister in London, who became most obstructive for reasons which do not appear in the letters. In June he actually cashiered the four Commissioners because they refused to obey orders given by him which were contrary to the instructions of the Privy Council, and they were called before a committee of the House of Commons, which saw no reason why the Commissioners should resign. The difficulties continuing, they called in consultation the Attorney-General (Sir Vicary Gibbs), the Solicitor General, Sir John Nichols, and Dr. Lawrence, who entirely approved their conduct. Later in the month they had to endure abuse in the press, especially The Morning Chronicle, for delays in carrying through the business all really due to the action of the Portuguese Minister. Even in September they had not begun to make sales and had only been ordering the cargoes at the out-ports round to London, but in November great progress had been made. Nothing more appears in the letters on the subject for another year, when (9 September 1809) Antony wrote that property of over £500,000 from the Brazils had passed through the Commissioners' hands in the last 12 months sent by different Houses established there, and this business of selling for Brazilian Houses must, it would seem, have been additional to the work originally given to the commission.

His appointment on the Portuguese commission compelled Antony to live in London, and he had taken up his residence there at the end of January 1808 in lodgings at 24 Great Russell

Street, opposite the house of his wife's cousin Robert Hucks of Aldenham, and near Sir Vicary's house, 42 Bedford Square. He had two rooms at a guinea a week. From this time he ordered all his friends abroad to address his letters to the care of the Attorney-General, Bedford Square, and this continued to be his address till he opened the office of Antony Gibbs & Son.

William (18 years old) had in March 1808 left the office of Gibbs Richards & Gibbs, Bristol, where he had been since January 1806, and come to live with Antony in London, and to be one of the clerks to the Portuguese Commissioners. George Gibbs (sen.) wrote of him on 14 February: "He is very apprehensive and diligent. He has kept our Journal in a manner quite satisfactory, and has acquired a good knowledge of the principles of book-keeping under young George's instructions." While the commission lasted William acted not only as one of their clerks but also as assistant to his father in his own business. By October 1808 he had risen to be head clerk to the commission with seven or eight clerks under him. On 9 September 1809 Antony wrote of him: "William has been the life and soul of all the immense business we have had at the Commissioner's office." Towards the end of the business Antony wrote to Sir Vicary:

When I first entered on the business with the other three Commissioners, and came to see that from the want of local information and from the circumstance of my not having been engaged before in any public business of this kind I might for a while be of less service than the other three, I represented that William might be taken in without any reference to salary, and flattered myself that his activity would make amends for my want of experience. My expectations were fully answered, and all the commissioners were much pleased with his services. On Christmas 1808 Mr. Burn desired he would accept 100 guineas as a mark of their approbation, and as I wished exceedingly for him to remain on the best terms with them I did not object to this Christmas compliment, but I still considered that his employment rested on the same footing as before, and as a sort of set off against the greater exertions than my own that have been regularly afforded by Mr. Burn to the business. Upon this footing, of which no one can measure the justice as well as myself, I shall still insist on its resting at the winding up.

William's experience in this affair must have been of very great benefit to his education in business; and to Antony too the work must have given a knowledge of London business, of brokers, and of men in business, which would prove of great use to him when he eventually opened his own office.

Antony had time on his hands in London at first. He wrote to his son William on 4 February 1808 a long dissertation on a recent pamphlet by Mr. Spence on political economy.

But he had only been living a month in London when a great blow fell on him. On 26 February 1808 he had written a very friendly and open letter to Juan Kiddell, who, as we have seen, held a quantity of his goods in Seville (at one time £12,000 worth), in which he said: "I think I may now hope that all my difficulties will finish at the end of ten months and that I shall then be at my ease for the first time for the last five years." But in March he received a cruel set-back to his hopes by hearing from Kiddell that he had become bankrupt owing to the failure of a Paris House, and he soon heard from Henry that Kiddell had encashed £3,500 from the sale of his (Antony's) goods, that he had not remitted the money, and that he had only £200 worth of unsold goods. He wrote in a generous spirit to Kiddell: "I shall be desirous of doing everything that can be done in justice to my family to alleviate your distress," and asked him to settle with Henry, but "God grant that this business may not run away with all the fruit of my

unexampled labours in Spain for the last twenty years." Antony's position was most difficult, for as an Englishman his claim would not be recognised by the Spanish Courts in the war time.

Antony's remaining unsold goods in Spain were worth as he believed £5,000, but in May he received the further unwelcome news from Henry that the sale of English goods had been prohibited in Spain either retail or wholesale, and he was faced with the probability not only of a heavy loss on those, but also with the risk, now greater than ever, that they might actually be confiscated by the French.

Since the beginning of the year he had paid about £3,000 to his four old manufacturing creditors in three months bills drawn some on himself, some on his brother George, represented in part by remittances from Spain which he contrived to receive, but partly drawn in anticipation of remittances through the kindness of George. But matters were so serious with him now that he thought it right to inform his three principal creditors, J. & R. Holt, J. & J. Naylor & Co., and Benjamin Smith, of the position, and to ask them for an extension of time. The fourth creditor, Granger & Banfill, had already been fully informed, and told that they must expect nothing more till the prohibition against English goods had been removed.

It had evidently been Antony's intention to retain his house at Cowley even after he had started his London firm. On 28 December 1807 Henry wrote to his mother that in future "in general we shall be all together with trips sometimes to London." On 20 January 1808 Antony wrote to a friend: "We are still at Cowley where we mean to live and die." But his appointment as Portuguese Commissioner had forced him to live in London, and soon his reverse of fortune compelled him to seek all possible economies: Schemes for letting Cowley Cottage were suggested, but eventually the matter was clinched by Antony's landlord (W. Jackson of Cowley House) finding a tenant for a longer lease than Antony could in any case agree to, and it was then decided (April) that the house must be given up when the lease ended in September, and that they should all live together in London. In May Antony wrote: "We shall give up our dear cottage with a heavy heart." He seems not to have paid it another visit before giving it up, shrinking from the pain of bidding farewell to the place and to his friends in the neighbourhood. To his wife the break-up of their home there was also a great sorrow. She sold off (22 August) the livestock, carriage, and all that would not be wanted in London, William going down once or twice to help her; and then paid visits to her brother John Hucks at Foxdown, to George Gibbs at Redland, and to his son George at Stapleton.

From Stapleton she wrote to Henry some impressions of her hosts which may be quoted. She described George Gibbs (sen.) and his wife as

very worthy people, and their house [at Redland] such as to make you almost envious, yet there is a certain restraint upon you by the mistress which to me had the effect of making me bless my stars I had not to live there. Poor Salvina [wife of George Gibbs jun.] is in my opinion more interesting than ever. Joanna as usual always happier in any place than at home ... her [step] mother as kind to her as possible, but she feels the restraint I speak of. Your dear uncle is the life of the party.

Dorothea, with those of her children who had been with her at Cowley - Harriett (aged 22), Anne (aged 1), and Joseph (aged 7) - came to London 22 October and joined Antony and

William in furnished lodgings which Antony secured temporarily at three guineas a week 34 Great Russell Street, in place of his former rooms in No. 24.

Thus Antony's residential association with Exeter and its neighbourhood came to a final end, but he, and after him his children, kept up connection with it for many years through his sisters Anne Banfill, and Sibella Gibbs, and his cousin Capt. William Gibbs and the children of the latter. In the latter half of the century Antony's son William, out of respect for his father's memory and the family traditions, and affection for his old home, devoted himself to restoring the connection by various means which led to the establishment of descendants of his father both at Clyst St. George and Exwick.

Anticipating events I will mention here that in January 1809 Antony and his family left Great Russell Street and went to live at Denmark Hill, Camberwell, "much more in the country than we ever expected to get a place so near Town." In May 1810 they moved to a house on Dulwich Common, but gave it up in May 1812, and in November 1812 took 2 Powis Place, London, but these moves will be more particularly referred to in a later chapter. Antony and William used to walk or drive in the coach the 3 or 4 miles from Denmark Hill to their work in the City.

In June 1808, as we have seen, Antony's fortunes were at a very low ebb; but it is necessary now to return to Henry's doings in Spain, where political events were occurring which would soon change the tide in his favour.

When Henry arrived at Gibraltar in March 1808 he found that there was no chance of entering Spain, and accordingly he arranged to meet Mardon in Tangiers. Mardon could not procure a passport to leave Cadiz as a Spaniard, and if he got one as an Irishman he could not have returned. He overcame the difficulty by getting employment from the Spanish Consul General to the Court of Morocco (who was then in Cadiz) to take despatches to his Vice-Consul in Tangiers. He met Henry (who had his Gibraltar agent Josias Weeks with him) there in the middle of April. After discussing with him the state of their affairs in Cadiz and Seville he returned to Cadiz, Henry going back to Gibraltar in an English warship.

Just then most opportunely took place the revolution of the Spaniards against the French, which was soon to enable Henry to visit Cadiz and Seville. Napoleon, not satisfied with occupying Portugal and having Spain at his orders, had determined to possess himself entirely of the latter. He had entered Madrid in March and in June placed Joseph Bonaparte on the Spanish throne. But meanwhile the risings of the patriots through both Spain and Portugal had begun, which aroused the greatest enthusiasm in England, caused the despatch of English troops to Portugal in their support, and led to our Peninsular war, and in the end to the expulsion of the French from the whole Peninsula. On 6 June the Spanish, through the Junta of Seville, declared war against France, and on the 25th peace with England which was proclaimed in England 4 July. On 20 July occurred the great defeat of the French under Dupont by the Spaniards under Castaños at Baylen in Andalusia, and on 21 August of Junot by Wellesley at Vimeiro in Portugal. These victories for the time drove the French out of Portugal and Andalusia though they continued to occupy the northern parts of Spain. Henry's letters to his father from Gibraltar and Cadiz, some of which appear after the end of this chapter, describe several incidents. He heard in Gibraltar of the risings of the patriots in Seville, Cadiz, and Algeciras, and of the establishment of a provisional Government, the Supreme Junta, in favour of Fernando VII. Esteller the first Secretary of the Junta, who was a friend of Henry's, arrived in Gibraltar with

despatches to the Governor Sir Hew Dalrymple, who at once sent his son, Captain Dalrymple, in H.M.S. *Terrible* with despatches to the English fleet off Cadiz, accompanied by Esteller and Henry. They went on board the flagship and found that proposals for an armistice and subsequent peace with England had already been received from the chief of the Junta of Cadiz. A party went ashore under a flag of truce to treat, and Henry accompanied them. They were met by an extraordinary demonstration on the part of the people of Cadiz, who were overjoyed at the prospect of peace with England. Henry describes the death of the Marques del Socorro (Governor of Cadiz) at the hands of the people (the only victim of the revolution in Cadiz) and he was an eye-witness of the Spanish bombardment on 10 June of the French fleet, which was imprisoned in the harbour by the English fleet outside, and which afterwards surrendered. An armistice with England was agreed to. On 13 June Henry went to Seville with Major Cox, who was taking despatches to the Junta there. His passport is preserved among the letters. It was given by General Tomas de Morla the new Governor of Cadiz, and is marked "signed by Morla the traitor," a title which this man subsequently earned by giving up Madrid to Napoleon on 4 December. The battle of Baylen is also described in Henry's letters at the end of this chapter.

Henry of course found Mardon in Cadiz, and as soon as possible he devoted himself there and in Seville to the urgent matters of coming to settlements with Kiddell and with Vallarino. His letter, covering from 30 June to 12 July, describing the arrangements made, was received by his father on 18 August.

He discovered that Kiddell had handed over the small stock of Antony's goods remaining in his hands to one Gavino de Nagera, but otherwise he had behaved very badly, and allowed the large sum of Antony's which he had in cash to go to other creditors. Henry could recover only a portion of his debt, and that not in cash but in Malaga wines, which to the amount of £400 were afterwards shipped by Juan Pomar of Malaga to Antony. The remainder of the debt, £3,245, was still outstanding at Antony's death in 1815 and doubtless was never paid.

So little being obtainable from Kiddell, it behoved Henry to come to an immediate arrangement with Vallarino, for it was essential that Antony should get money or money's worth in hand, and this was the one chance of obtaining promptly a considerable sum. Antony wrote to Henry on 26 July authorising him to settle for a comparatively small amount, though at the same time he mentioned that the accounts which he had had from Vallarino, and from Antonio Baras of Lima, showed a gain of 200 per cent. on the portion (£12,000) of the cargo sold up to the time when the Hermosa Mexicana sailed from Lima homewards, and large sales had since been made, so that (writing to Henry 18 August) "I should not be surprised if 4 or 5 other cargoes come home the produce of that single cargo out." Meanwhile Henry, who had not yet received these letters, learned that there was a large remainder unsold, not only of the outward cargo in Lima, but also of the inward cargo in Spain: the latter was selling badly, and there was a danger that the French might ruin Vallarino. He therefore decided to come to terms at once. Vallarino estimated that Antony's 12 per cent. would now not bring more than 16,000 "pesos sencillos," but for an immediate settlement he agreed to 11,687 (about £2,000 at the exchange of the day), from which he deducted 5,561 as the amount of advances which he had made on Antony's account, leaving 6,126 pesos for him to pay. This sum, as he could pay no cash, he gave in wines which Henry shipped off for sale by Antony in London. As to the sale commission, of which Antony had been deprived by the ship not returning to London, Vallarino argued that the

French might come and take the unsold produce, so that matter had to be left over. Antony fully approved of all that Henry had done in these matters, and by the settlement with Vallarino he was again at greater ease with regard to his financial position. In writing to Vallarino to confirm the settlement he said that his share ought to have been 40,000 pesos,

but I do not wish to enlarge on what has been done but rather console myself with the reflection that I spared neither labour nor sacrifices in this business to deserve a better result. You also have had labour and I am glad that the result to you is a more happy one. [He begged Vallarino to send or procure him consignments to London to make up for his loss (and this he subsequently did do to some extent) and added]: Remember that everything which depended on me turned out satisfactorily. It was no small thing I assure you to place the British Government license on the footing which we did and see what many journeys and how much management and work the 18 months in which you employed my son and me cost us before I could gain anything from my work, for even before the ship left Cadiz I had well earned the agreed commission on her return cargo. (Translation.)

Up to the time of settlement Vallarino does not seem to have behaved badly by Antony; indeed George Gibbs (jun.) after studying the matter with Antony wrote to Henry on 26 July: "Hitherto Vallarino seems to have acted fairly by your father," meaning since the ship arrived at Vigo. As to the ship having come to Vigo instead of London, Antony was afterwards informed by a man who was in Lima when she was there that it was notoriously the intention of all parties, including Antony's supercargo James O'Ryan, to send her to Vigo, and that goods were taken in her on freight to Spain. This entirely disagreed with O'Ryan's statements, and there is nothing in the letters to show whether the matter was ever cleared up.

Taking advantage of the connection which he had formed with Antonio Baras of Lima through the expedition of the *Hermosa Mexicana*, Antony, on 27 July, sent Henry a letter to dispatch to him suggesting that he should send him consignments of produce; "that connection," he said to Henry, "may eventually be of service," and the prophecy was truer than he can possibly have anticipated.

Besides these matters Henry was of course attending to Antony's old stock of goods in Spain. When in Gibraltar he had been proposing to exchange them for produce to be shipped to Gibraltar under a license which he could get from Sir Hew Dalrymple, and, allowing for a loss of 25 per cent on them, he expected to realise £3,000 for them. This plan was made in view of the prohibition of sale of English goods in Spain and the danger of their confiscation by the French, but it dropped when the revolution came, and he then had all the goods in Gavino's hands in Seville sent to William Lonergan's care in Cadiz, and packed ready for shipment to S. America in case the French should return and make it advisable to send them away. The goods had now been so long in stock that there was danger that if they were not disposed of this year the moth would ruin them, but practically no sales could be made before the usual winter demand; besides Antony (9 September) thought it very necessary they should be sold off so that delay might not interfere with his credit with his manufacturing friends just when he was opening his London House, and in October the greater part was sold by Lonergan.

With peace made between Spain and England Antony's letters (July) to his business friends began again to hold out hope of the early establishment of Antony Gibbs & Son in London.

The reopening of the Cadiz House was engaging Henry's attention in the same month. Antony had proposed (22 June) to open it for a year or two only, in order to be in a better position to solicit consignments for the London House when produce should begin again to arrive in Spain from the Spanish American Colonies, and he intended that either Henry or William should spend each winter there. It is interesting to see that it was not thought essential for his London business that he should permanently have a House in Spain. Henry opened it under the style of Antony Gibbs & Son. (In his letter to Antonio Baras above mentioned of 27 July Antony referred to it under that style, and copies of some of Antony's letters to the Cadiz House in existence are addressed to it under the same style. But in August, by his brother George's advice, on the ground that it would be better to have a responsible man there all the year, Antony suggested to his former clerk William Branscombe, who had recently given great satisfaction as secretary to the commissioners for liquidating claims for British property sequestered in Spain during the war of 1796, that he should abandon an intention he had formed to start business on his own account in Cadiz, and join Antony's business there as a partner. Branscombe gladly accepted, saying that "he could never forget that he owed everything to Antony." Early in September Antony went to Bristol to arrange the partnership deed with George's help, subject to Henry's approval. The deed is still in the possession of A. Gibbs & Sons. It is in duplicate; one copy signed in England by Antony and Branscombe under date 8 September 1808, the other in Cadiz by Henry. In it Antony and Henry are described as "co-partners in the business of merchants in the City of London, and carry on trade under the firm or title of Anthony Gibbs & Son."

Henry was just 23 years of age. The deed states that the style of the Cadiz House was to be Anthony Gibbs Son & Branscombe, that the partnership was for 7 years from 1 October 1808, that the London House were to have two-thirds and Branscombe one-third share in profit and loss, and that the latter should have an allowance of £200 a year besides. The profits were to be derived from commissions on selling goods consigned or bought by the London House, and on consignments or orders obtained for the London by the Cadiz House.

In a letter of 9 September Antony authorised Henry to raise the money required for starting the House either by using the proceeds of some of his old goods, or by drawing on Antony Gibbs & Son, London. Branscombe sailed on 23 September and on his arrival at Cadiz the House there sent out their circulars to English manufacturers and traders dated 1 October (a copy exists). Meanwhile Antony sent circulars (no copy extant) to his Spanish friends, and to some of them he also wrote as follows under date 15 September (translated):

The satisfaction which the goods which I had the pleasure to sell them gave to my friends during my residence in Cadiz has determined me to take advantage of the happy reunion of the two kingdoms [England and Spain] to re-establish our mutual relations. As the best step to this end I have resolved again to set up an establishment in Cadiz as you will see by the annexed circular, in partnership with my son George Henry Gibbs and William Branscombe who helped me so much in forming my connections there, and who will by their presence in Cadiz assist me now in cementing them. You will not fail to see that by staying here to treat with the manufactories I shall effectively contribute to the desired end. I shall only deal with such works as will place themselves on a footing to supply us with qualities of cloth goods that are in my opinion suitable for the places for which they are intended. There are very few of them at present making goods suitable for Spain as they have been devoting themselves of late years to other

markets, but already some have recommenced making goods for Spain and I have no doubt that in a few months I shall have this matter arranged on the same excellent footing as before.

On 28 October Henry wrote that he had taken a whole house and warehouses for the Cadiz establishment at £165 per annum.

Unfortunately Samuel Banfill insisted on his nephew William Mardon taking up a post which he had found for him in Lisbon. Henry wrote to Antony in November "Mardon would rather go to be with you in London than in the best place his uncle could procure him. I am very sorry indeed to part with him: he is become a very nice young man, and very much attached to me. He contrived to make himself liked by everyone. I feel like a fish out of water without him."

From the quotation given above from the Cadiz partnership deed it is clear that Antony Gibbs & Son, London, may fairly be considered to have begun their existence by 8 September 1808. In a letter dated 10 September Antony, acknowledging a considerable new order for cloth goods which he had received from William Lonergan of Cadiz, used the signature of Antony Gibbs & Son, London, for the first time so far as is recorded in his letter-book. Indeed this is almost the only letter as (hand) copied in his letter-book of 1807-9 of which the signature appears in the book, and it is more than likely that the signature was inserted to mark the first occasion for its use, the order referred to being the first business done for his London House. Again on 13 September Antony told John Creswell & Co. of Exeter from whom he bought some of the goods for Lonergan to understand for payment with A. Gibbs & Son. It is a little confusing that the very next day he wrote to his correspondents in Falmouth that he was "about to establish" the London House, but the phrase must clearly be taken as meaning "in process of establishing." Even the partnership terms had not as yet been definitely agreed upon, but Antony had written to Henry on 27 August proposing that he (Henry) should share with him in the London House to the extent of one quarter and the same in their two thirds of the Cadiz House.

On 11 October Henry wrote approving of the arrangements made by Antony as regards Branscombe, the Cadiz, and the London House, and said

I feel much flattered at the consequence you have given to my opinion and very thankful for the share you have given me in any future profits, which I accept under the idea that what is mine my dear father must always have an equal right to.... If business does not turn out as profitable as we expect what little it affords I must always consider as yours till you are comfortably settled and have something you can call your own. ... I feel a sort of disgust at the idea of my possessing anything which you had not an equal right to.

There appears to be no record as to whether a formal partnership deed was ever drawn up between Antony and his son Henry for the London House. Henry's letter reached Antony on i November, and now that, as will be shown below, he was at last able to see his way clear to completing the payment of his debts to manufacturers, and that the political situation allowed of new business, he prepared the long deferred circular to announce the establishment of Antony Gibbs & Son, London. At the end of November he was consulting his brother George with regard to the terms in which it should be drawn up and on 8 December he sent Henry some copies of it for distribution. Unfortunately no copy of it has been preserved. It only remained to open an office in London, and with regard to this George wrote him on 9 December:

I know there are those in London who without any Compting House do much more business than you are likely to have for some time. At the moment it seems to me it would be rather ridiculous to open one for Spanish business. The brokers will manage consignments.

But Antony must quickly have got over George's objection, for the latter wrote to him on 23 December:

I am glad to see the reasonable rate at which you have got your Compting House,

and on the 27th:

I see no harm in your putting the firm of Antony Gibbs & Son on the door of your Compting House.

The actual date of opening of the office does not appear. It was at 13 Sherborne Lane, as is first mentioned in a letter written by Antony on 2 February 1809. In April 1809 Antony wrote that the best address for the House was simply Antony Gibbs & Son, London, but for some time his letters were still often sent to the care of the Attorney-General, or to the office of the Portuguese commission. The office was rented from Bulkeley & Co. for £21 per annum. It must have been a single room to begin with, but from 1 January 1811 other rooms were rented from a Mrs. Wilson at £52 10s. yearly up to March 1812 and then at £31 10s. yearly.

William Gibbs, although for some time yet his work at the Portuguese commissioner's office continued, acted also as clerk in his father's office, where he received a salary of £150 a year till he was admitted to the partnership on January 1813. No other clerk was engaged at first, but in the latter half of 1809 and in 1810-12 we find two besides William Gibbs.

Antony had during 1807 and 1808 employed the firm of Lyne Hathorne & Roberts as his bankers and shipping agents in London, but A. Gibbs & Son opened a banking account on 4 February 1809 with Hoare Barnetts Hoare & Co. (who were their bankers from that time till 1884), writing to them as follows:

The favourable opinion of your manner of conducting business, expressed to us by our friend Mr. Burn, and confirmed by the short experience our Mr. Antony Gibbs has had in the Portuguese commission office, makes us desirous of opening a correspondence with your respectable House, and we beg the favour of you to encash the bills of which you will find a note under [£6,053 drawn in Cadiz] and pass the same to our credit. We shall be obliged to you at the same time for stating whether in drafts and acceptances we may avail ourselves of you as Bankers in a general way and whether it be agreeable to you occasionally to discount bills and notes of your full confidence.

Antony had taken his brother George's advice on this matter on 9 January telling him that much the greater part of the Portuguese commission's banking business "which is immense" was done with Hoare's bank and in his name so that

"I am of course better known to that House than I should be to any other.... I understand that no sort of accommodation is to be expected from bankers here and that the creditable way is to send them bills accepted and not till a few days before they are due," but he learned from a "partner in Bulkeleys House

that Bankers like and find it a convenient part of their business to discount any bills or notes for their friends."

A further interesting reference to the matter occurs in a letter from the London to the Cadiz House of 8 August 1809:

London bankers charge no commission now for doing your business but the rogues always settle with you a certain sum which is constantly to remain to yours in their hands and this sum is regulated by the quantity of business they do for you: our rate of business requires about £1,000 deposit, rather inconvenient now, but we think the time is near when it will be so no longer. Bankers used to make large advances but that day is over. The present mode is certainly compact and saves the merchant a vast deal of trouble which is all thrown on the banker. The former never pays anything to anyone but only gives a printed check on his banker. Having £100,000 of bills in his House is of no use to him unless he chooses to discount them for he never pays any bills into his banker's hands till the day before they are due and this in addition to the inconvenience gives him this advantage; it lessens the risk with his banker.

In a letter to his brother George of 9 January 1809, from whom he was getting some accommodation in respect of his wines, which he said would greatly "help to keep up my credit which is already so much higher than I deserve," Antony stated that his position as regards the liquidation of his Cadiz business was that he owed his brother Vicary £500 and his brother George £1,100, these loans representing payments made by him on account of his debts to manufacturers, and that he still owed to the latter £2,700. On the other hand he estimated that he had in hand unsold wines, produce, and bills remitted by Henry, worth £4,600, and that his goods in Spain still unsold were worth £1,000. He had also some stock of tobacco at Gibraltar, and he had as yet received nothing from his Portuguese commission. He also still looked to receiving something more from Vallarino.

The bulk of the wines were those received from Vallarino and Kiddell in settlement of their debts, and the tobacco was bought by Henry in Spain to serve as a remittance of the proceeds of some of Antony's goods.

As regards the loan from Sir Vicary there is more to say. Unlike George, who was Antony's habitual helper in money matters and was able to be so because he kept himself well informed of his affairs, Sir Vicary had been by no means in constant touch with him, he had no knowledge of mercantile matters, and his great occupation withdrew him from the intimacy which such transactions demanded. Of late Antony through being in London had seen much more of him, and early in 1808 had borrowed £250 from him to pay certain charges connected with the Portuguese commission; later he had borrowed £200 for a few days; and in November 1809 the £500 mentioned above. All these sums were punctually repaid when due. There is however an interesting memorandum left by Antony dated 8 May 1809 when he repaid the £500, headed "Particulars of a conversation between my brother and me which I ought never to forget." In it Antony said he had added interest to the debt and had told Sir Vicary that by doing so he would feel at liberty to ask again for such help, to which his brother had replied that "such risks did not come within the line of his views." The memorandum goes on:

It occurs to me as my brother is not a man loosely to throw out hints on such occasions, but always wishes his meaning to be taken from what he says... I think I am bound so to arrange my concerns as to make it very unlikely that I should ever want such assistance from him... Through too much confidence in me formerly he lost very considerably by incurring risks of the sort in question ... Nothing could have been more kind than the lending to me these sums [recently] after what had formerly passed and I must not consider because his present intentions appear less kind than before he does not mean what he said. I certainly felt somewhat disgusted yesterday but that feeling wears off and must soon leave me entirely as it ought. My late unexpected loss of £3,000 [through Kiddell] which carried off so much of the fruit of my 20 years' labours and just at the eve of my establishment have made me rather sore and more alive to the sort of mortification I have just received from the best friend of the family.

On 13 January 1813 Antony added a note to the memorandum expressing the pleasure he felt that his brother had in a recent conversation hinted that he would have been glad to help him in bad times which he had again been experiencing, and he thought that perhaps Sir Vicary did not mean what he said in 1809, but "the effect on me has certainly been very beneficial and I have often regretted not having imparted more of it to Henry and William though they are much less in want of such a lesson than myself."

To return to Antony's financial position as stated by him on 9 January 1809, it showed that the stock of goods which had been so great was approaching liquidation and that the winding up of his old business might leave a surplus. "Now that I know that I am solvent" he intended not only to pay off his creditors, but also to give back to them 5 per cent. which they had allowed him towards the cost of discounting promissory notes in Spain to enable him to get remittances home more quickly, though this had by no means covered his loss in discounting and in the low exchanges at which the money was sent home to him.

With his brothers' help he had paid off Granger & Banfill of Exwick in November 1808 on the strength of news from Henry that sales of his goods in Spain had begun again. That firm was hard pressed for money and urgently needed the £1,000 or so which Antony owed them. He wrote to them:

I shall not amuse you at this close by expatiating on the monstrous loss which my labours for your house have left me in the last 20 years but wipe the whole account from my recollection as clean as possible, for this last blow of Kiddell has made it too bad to think of.

At the same time he was able to pay off part of his other debts, and in writing to John and Jeremiah Naylor & Co. of Wakefield on 9 November 1808 he mentioned that his debt to them had at one time been £8,183 and to John & Robert Holt & Co. of Rochdale £17,089. On 2 February 1809 he paid off what he still owed to Naylor and to Holt "with a most grateful impression of the indulgence I have experienced from you." On 9 March 1809 he paid Benjamin Smith of Rochdale £1,460 to close his debt to him and wrote to him:

I have now closed all my accounts with my friends, and have the satisfaction to know that, though I have had much greater losses with you than with anyone besides, I have received from them all except yourself the fullest appreciation of my unremitted exertions to do the best for their interest as I have done likewise with yours.

He had had endless trouble with Benjamin Smith, who was an unreasonable man and whose goods were often defective.

Antony was now relieved from the burden of anxiety which he had had to bear for 4 years. He had faced his position with courage and retrieved it. By strict economy he had been able to support his family during these lean years on his own resources. Spain being opened to trade, he was free to develop his London business, and how he did so will be told in the next chapter.