VARIOUS

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The Original Royal Exchange

(From a Correspondent.)

Four centuries since the Merchants of London could not boast of a public Exchange. They then assembled to transact business in Lombard-street, among the Lombard Jews, from whom the street derives its name, and who were then the bankers of all Europe. Here too they probably kept their *benches* or *banks*, as they were wont to do in the market-places of the continent, for transacting pecuniary matters; and thus drew around them all those of whose various pursuits money is the common medium.

At length, in 1534, Sir R. Gresham, who was agent for Henry the Eighth at Antwerp, and had been struck with the advantages attending the *Bourse*, or Exchange, of that city, prevailed upon his Royal Master to send a letter to the Mayor and Commonalty of London, recommending them to erect a similar building on their manor of Leadenhall. The Court of Common Council, however, were of opinion that such a removal of the seat of business would be impracticable, and the scheme was therefore dropped; but in the reign of Queen Elizabeth, Sir Thomas Gresham, who succeeded to the Antwerp agency, happily accomplished what had been denied to the hopes of his father. In 1564 Sir Thomas proposed to the Corporation—"That if the City would give him a piece of ground, in a commodious spot, he would erect an Exchange at his own expense, with large and covered walks, wherein the merchants might assemble and transact business at all seasons, without interruption from the weather, or impediments of any kind." The Corporation met the proposal with a spirit of equal liberality; and in 1566 various buildings, houses, tenements, &c. in Cornhill, were purchased for rather more than £3,530, and the materials re-sold for £478, on condition of pulling them down and carrying them away.—The ground plot was then levelled at the charge of the City, and possession given to Sir Thomas, who in the deed is styled, "Agent to the Queen's Highness," and who laid the foundation of the new Exchange on the 7th of June following; and the whole was covered in before November 1567.

The plan adopted by Sir Thomas, in the formation of his building, was similar to the one at Antwerp. An open area was inclosed by a quadrangle of lofty stone-buildings, with a colonnade as at present, supported, by marble columns of the Doric order, over which ran a cornice, with Ionic pilasters above, having niches between, containing statues of the English Sovereigns. The entrances were from Cornhill and Broad-street. Over the first, between two Ionic three-quarter columns, were the Royal Arms, and on either side were those of the City and Sir Thomas; on the north side, but not exactly in the centre, rose a Corinthian pillar to about the same height as the tower in front surmounted with the grasshopper. In every other respect it was similar to the south, of which the previous engraving is a view.

Over the arcade were shops, to which you ascended by two staircases, north and south. Above stairs were about[1] one hundred shops, varying from 2-3/4 feet to 20 in breadth and forming a sort of bazaar, then called the Pawne. These shops, for the first two or three years did not answer the expectation of the founder, for such was the force of habit, that the merchants, notwithstanding all the inconveniences attending Lombard-street, could not be prevailed upon to avail themselves of the new mart.

The building had been opened two or three years, when the Queen signified her intention of paying it a visit of inspection; but so many of the shops still remained unoccupied, that Sir Thomas found it necessary to go round to the shopkeepers, and beseech them "to furnish and adorne it with wares and wax lights, in as many shoppes as they either could or woulde, and they should have all those so furnished rent-free for that yeare."—*Stowe*.

Her Majesty on the day fixed (Jan. 23, 1570), having dined with the founder, at his house in Bishopsgate-street, returned by the way of Cornhill, and entered on the south side; and having viewed it, she expressed herself much pleased; and, with the national spirit which so eminently distinguished her, commanded that, instead of the foreign name *Bourse*, by which the citizens had begun to call it, it should be styled, in plain English—The Royal Exchange—which was proclaimed by sound of trumpet:—

> "Proclaim through every high street of the city,
> This place be no longer called a Burse;
> But since the building's stately, fair, and strange,
> Be it for ever called—The Royal Exchange!"[2]

The building could not have been very substantial, for by an entry in the Wardbook of Cornhill ward, we find that in 1581, not fourteen years after its completion, some of the arches of the arcade were in an unsafe condition, and the lives of the merchants passing under were in danger. And further —in 1603 another entry states, that the east and north walls were also unsafe; and thus it continued wanting still greater repairs, in which the Mercers' Company expended vast sums of money, till it was entirely destroyed in the Great Fire of 1666.

Sir Thomas Gresham, by his will, bequeathed this building, with his house in Bishopsgate-street, to the Mercers' Company and the Corporation of London, in joint trust: the house as a college, and the produce of the Exchange for the payment, in the first place, of the salaries of the lecturers and the other expenses of the college; and secondly, of certain annual sums to different hospitals, prisons, and almshouses.

Such was the origin of the Royal Exchange. After its destruction, in 1666, the funds in the hands of Sir Thomas Gresham's trustees amounted to no more than £234. 8s. 2d.; but, with a spirit beyond all praise, they contributed from their own resources the necessary sum for rebuilding the Exchange, which was completed and opened September 28, 1669, the total cost being £58,962, which the City Corporation and the Mercers' Company defrayed equally between them. Since that period it has undergone several reparations; but a most complete and substantial one was commenced in 1820, under the direction of Mr. Geo. Smith, architect to the Mercers' Company, the estimated expense of which was nearly £33,000; and staircases on the north, south, and west sides have since been built of stone, at an expense of about £6,000.

The emoluments derived by Lady Gresham from the Royal Exchange are stated to have amounted to £751. 5*s*. per annum; and these she continued to enjoy till her decease, in the year 1596;

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[1] From an old Vestry-book belonging to St. Michael's we also learn the rents of the shops, which were at first only forty shillings, in the course of a few years were raised to four marks; afterwards to four pounds, and after the fire they were let at ten shillings per foot.

[2] Second part of "Queen Elizabeth's Troubles"—a Play, by T. Heywood, 1609.

but the Mercers' Company, instead of profiting by the donation, had, after the late repairs, expended out of their own fund no less a sum than £200,500.

We are indebted to an active Correspondent for the original of the engraving (a pencil drawing), and the abridgment of the previous description, from a neatly compiled work—the *Percy* History of London, and from original and authentic sources. We are, however, compelled to omit the "dimensions of the ground on which the original Exchange stood," notwithstanding our Correspondent has been at the pains to copy the items from "an old record in the Chamber of London, never before made public." The document is of considerable value, in illustrating the topography of ancient London; but its interest is hardly popular enough for our pages.

SONNET,

ON LEAVING WINCHESTER

Winton—ere thee I leave in hoary pride,
Thy hallow'd temples, and thine aged towers,
Lifting their heads amid the rural bowers
That grace fair Itchen's ever-rippling tide,
I gaze—and think how many a century
Hath slowly roll'd along, since in their might
The British Chieftain and the Roman Knight
First met in thee in triumph or to die.
But now in peace along thy vale I rove,
Or mark with awe thy venerable pile
Of mitred pomp, and down the lengthen'd aisle
Listen to notes divine, with those I love.
These are the charms that memory must renew,
Till I shall gaze again, with reverence due.

TOSCAR

EQUANIMITY

HORACE. Part of Ode 3rd, Book 3rd, paraphrased

"*Justum et tenacem propositi virum*"

Nor direful rage, nor bois'trous tumult loud,
Nor looks infuriate of the threat'ning crowd—
Nor haughty tyrants, with their angry scowl,
Like beasts that o'er the traveller's pathway prowl—
Nor southern storm, that o'er the ocean raves,
And swells in mountain heights its restless waves,

Can aught avail, with all their force combined,
To shake the man with firm, though tranquil, mind!
Guided by Justice and by Wisdom's laws,
Secure he stands to guard his righteous cause.
What—tho' in awful haste the tott'ring world,
By Heaven's command, be into ruin hurl'd:
As on a rock unshaken he remains,
Upborne by Him who all the just sustains!
Destruction's thunders rage from pole to pole—
Yet he undaunted smiles, and bids them calmly roll!

TOSCAR

ST. SEPULCHRE'S BELL

(For the Mirror.)

Among the list of benefactions in the parish church of St. Sepulchre is the following, relative to the tolling of the church-bell on the eve of the execution of unhappy criminals:

"Robert Doue, Citizen and Merchant Tailor of London, gave to the parish church of St. Sepulchre's the somme of £50. That after the several Sessions of London, when the prisoners remain in the gaole as condemned men to death, expecting execution on the morrow following, the clarke (that is, the parson) of the church shoold come in the night time, and likewise in the morning, to the window of the prison where they lye, and there ringing certain tolls with a hand-bell appointed for the purpose, he doth afterwards (in most Christian manner) put them in mind of their present condition and ensuing execution, desiring them to be prepared therefore as they ought to be. When they are in the cart, and brought before the wall of the church, there he standeth ready with the same bell, and after certain toles rehearseth an appointed praier, desiring all the people there present to pray for them. The Beadle, also, of Merchant Taylors' Hall hath an honest stipend allowed to See that this is duly done."

It has been a very ancient custom, on the night previous to the execution of condemned criminals, for the bellman of the above parish to go under Newgate, and, ringing his bell, repeat the verses beneath (which, by the above extract, it would appear, should be the duty of the clergyman), as a friendly admonition to the wretched prisoners:

"All you that in the condemned hold do lie,
Prepare you, for to-morrow you shall die!
Watch all and pray, the hour is drawing near
That you before the Almighty must appear:
Examine well yourselves, in time repent,
That you may not t' eternal flames be sent.
And when St. Sepulchre's bell to-morrow tolls,
The Lord above have mercy on your souls!
Past twelve o'clock!"

In the case of Stephen Gardener, who was executed at Tyburn, in 1724, the bellman chanted the above verses. This man, with another, being brought to St. Sepulchre's watch-house, on suspicion of felony, which, however, was not validated, they were dismissed. "But," said the constable to Gardener, "beware how you come here again, or this bellman will certainly say his verses over you;" for the dreaded bellman happened to be then in the watch-house.—Such proved to be the case, for the same man suffered the penalty of the law, for housebreaking, "the day and year first above mentioned."

W.H.H

The Contemporary Traveller

NOTES OF A TOUR IN THE ISLAND OF JERSEY

By Alexander Sutherland, Esq. Member of the Royal Physical Society of Edinburgh

We lost sight of the Needles at sunset. There was little wind; but a heavy weltering sea throughout the night. Nevertheless, our bark drove merrily on her way, and at day-break the French coast, near Cape de la Hogue, was dimly visible through the haze of morning. At dawn the breeze died away; and as the tide set strongly against us, it was found necessary to let go an anchor, in order to prevent the current from carrying us out of our course. The surface of the ocean, though furrowed by the long deep swell peculiar to seas of vast extent, looked as if oil had been poured upon it. The vessel pitched prodigiously too; but neither foam-bubbles nor spray ruffled the glassy expanse. Wave after wave swept by in majesty, smooth and shining like mountains of molten crystal; and though the ocean was agitated to its profoundest depths, its convulsed bosom had a character of sublime serenity, which neither pen nor pencil could properly describe.

The night-dew had been remarkably heavy, and when the sun burst through the thick array of clouds that impended over the French coast, the cordage and sails discharged a sparkling shower of large pellucid drops. In the course of the forenoon, a small bird of the linnet tribe perched on the rigging in a state of exhaustion, and allowed itself to be caught. It was thoughtlessly encaged in the crystal lamp that lighted the cabin, where it either chafed itself to death, or died from the intense heat of the noon-day sun, which shone almost vertically on its prison. At the time this bird came on board, we were at least ten miles northward of the island of Alderney, the nearest land.

At one P.M. tide and wind favouring, we weighed anchor, and stood away for the Race of Alderney, which separates that island from Cape de la Hogue. In the Race the tide ran with a strength and rapidity scarcely paralleled on the coasts of Britain. The famous gulf of Coryvreckan in the Hebridean Sea, and some parts of the Pentland Firth, are perhaps the only places where the currents are equally irresistible. To the latter strait, indeed, the Alderney Race bears a great resemblance; and an Orkney man unexpectedly entering it, would be in danger of mistaking Alderney for Stroma, and Cape de la Hogue for Dunnet Head. In stormy weather the passage of the Race is esteemed by mariners an undertaking of some peril—a fact we felt no disposition to gainsay; for though the day was serene, and the swell from the westward completely broken by the intervention of the island, the conflict of counter-currents was tremendous. At some places the water appeared in a state of fierce ebullition, leaping and foaming as if convulsed by the action of submarine fires; at others it formed powerful eddies, which rendered the helm almost of no avail in the guidance of the vessel.

We steered as near to Alderney, or Aurigni as it is frequently called, as prudence warranted. It is a high, rugged, bare-looking island, encompassed by perilous reefs, but supporting a pretty numerous population. The only arborescent plants discernible from the deck of our vessel, were clumps of brushwood. The grain on the cultivated spots was uncut, and several wind-mills on the higher grounds, indicated the means by which the islanders, who have very little intercourse with the rest of the world, reduce their wheat into flour. The southern side of the island is precipitous, and its eastern cape terminates in a fantastic rock called the Cloak, which our captain consulted as a landmark in steering through the Race. There is only one village in Alderney—a paltry place, named St. Anne, or in common parlance La Ville; and there a detachment of troops is generally stationed. Small vessels only can enter the harbour, which is shelterless, and rendered difficult of access by a sunken reef.

At sunset Alderney was far astern, and three of its sister islands, Sark, Herm, and Jethau, were in view ahead.

It was impossible to behold, without a portion of romantic enthusiasm, the dazzling radiance of the orb of day, as it went down in splendour beyond the gleaming waves. A thousand affecting emotions are liable to be excited by the prospect of that mighty sea whose farther boundaries lie in another hemisphere—whose waters have witnessed the noblest feats of maritime enterprise, and the fiercest conflicts of hostile fleets. Where shall we find the man to whom science is dear, who dreams not of Columbus, when he first feels himself rocked by the majestic billows of the Atlantic—who regards not the golden line of light, which the setting sun casts over the waste of waters, as a type of the intellectual illumination experienced by the ocean pilgrim, when he first steered his bark into its solitudes? Who can survey, even the hither strand of that vast sea, without reflecting that the waves that break at his feet have laved the palm-fringed shores of America; and that the bones of millions —the pride, and pomp, and treasure of nations—repose in the same capacious tomb?

Anxious to be a spectator of the perils that beset navigation among these islands, I repaired to the deck before day-break, at which time, according to our captain's calculation, we were likely to double the Corbiére—a well-known promontory on the western side of Jersey—which requires to be weathered with great circumspection. Jersey was already visible on our larboard bow—a lofty precipitous coast. Wind and tide were in our favour, and we swept smoothly and rapidly round the cape; but the jagged summits of the reefs that environ it, and the impetuosity of the currents, bore incontestable evidence to the verity of the tales of misfortune which our captain associated with its name. The rock which bears the appellation of the Corbiére, is close in shore, and so grotesque in form, as to be readily singled out from the adjacent cliffs. A reef, visible only at low water, shoots from it a considerable distance into the sea, and another ledge of the same aspect, lies still farther seaward; consequently the course of a careful pilot, is to hold his way free through the channel between them. If a lands-*man may be permitted to make an observation on a nautical point, I would say that our steersman kept the peak of the Corbiére exactly on a level with the adjacent precipices, till we were directly abreast of the headland, and then stood abruptly in-shore till within a few fathoms of the cliffs, under the shadow of which he afterwards held a steady course till we opened the bay of St. Aubin.

Конец ознакомительного фрагмента.