

SOME NOTES ON THE CITY'S CASH

THE possession of a private purse by the Corporation who exercise a free and unfettered control over its disbursement is a fact of which but very few Citizens, outside members of the Court of Common Council, are aware, and even on the Court few members realise its full implications.

Yet it is from this source that the Corporation is able to dispense a hospitality that has a world-wide reputation, to maintain a dignified civic pageantry that delights the people, and carry on works of charitable, educational and other beneficence which affect the lives of many thousands of people outside the one Square Mile.

The City Accounts (which have been audited and published since 1633) give full details of the sources whence this revenue is derived and the manner in which it is expended. Therefore I don't propose to go into them in detail to-day, but merely touch upon the historical side of their origin.

It would be appropriate as a start to this paper to give some explanation of the Coal and Corn and Finance Committee's title, a question often asked by new members of the Court.

THE COAL AND CORN AND FINANCE COMMITTEE.

The City, by prescription, confirmed by Charters and Acts of Parliament, was entitled to measure all Coals, Corn and other measurable merchandize brought by water into the Port of London. The Office of Measurer was exercised originally by the Mayor by his sufficient deputies. Later, apparently on the ground that it helped to produce the City's revenue, the Office came under the control of the Common Council. This body adopted the usual method of leasing the office to a number of Meters who by collecting the fees made the best profit they could out of the transaction. The Meters themselves had deputies who supervised the actual measuring while the manual work was done by labouring Meters and Fellowship Porters for a weekly or hourly wage. The Meters attended only occasionally to hear complaints against their deputies and to receive accounts.

In 1785 one, John Raban, sent a Memorial to the Common Council in which he pointed out that the fees received by both Coal and Corn Meters greatly exceeded the sums paid to the City for the leases. He proposed, as a means of improving the City Revenue, that the fees should be collected directly by the City through its officers and that the issue of leases should cease. The Memorial was referred to a Committee on the 22nd February, 1785.

A report in favour of the project was made to the Common Council on the 27th October following, but was referred back for the opinion of the Law Officers. These opinions were rather timid

and the Committee considered it advisable to continue the long-established custom of appointing meters in order to preserve the legal status that they had acquired. Instead, however, of granting leases of the fees they proposed to appoint for short periods members of the Committee who would be little more than figure-heads.

In the meantime Raban had persuaded a William Stephens to purchase a vacant Sea Coal Meter's place for £5,310, having no intention of exercising the office, but simply that it might be available for the City to take it over should Raban's plan be approved.

The Committee again reported in favour of the scheme to the Court of Common Council on the 7th April, 1786, when it was approved and referred back to the Committee to consider the most advantageous method of application. William Stephens was bought out, and another Coal Meter's lease having expired, two members of the Committee, Messrs. Jacob Bird and Edward Parish, were elected Meters in Trust and approved by the Court of Common Council on the 8th August, 1786. The Committee also resolved that the Meters should no longer appoint Deputies but that such appointments should be made by the Committee, and that Monthly Accounts of Fees received should be filed in the Town Clerk's Office. As leases fell in more Meters in Trust were appointed both for Coal and Corn.

From the first appointment the Committee was a Ward Committee and from 1786 was designated "Committee of Control over the Coal and Corn Meters." In 1790 a rota whereby four Aldermen and seven Commoners went off the Committee each year was agreed to.

From time to time the Corporation had appointed Special Finance Committees to consider Corporation Revenue, Expenses of the Corporation, Gaol Expenses, State of the Chamber and kindred references. All these Committees were transitory and concerned with a particular reference. A special Finance Committee, appointed in 1808, became a Ward and Standing Committee in 1814, but nevertheless was discontinued in 1817. A few months later a Special Gaol Expenses and Finance Committee was appointed, which became a Ward Committee in 1826 under the simpler title Finance Committee. This Committee later amalgamated with the Coal and Corn. In 1827 the Common Council passed a Resolution which now forms part of the Standing Orders—"That no extraordinary work be undertaken which may incur expense, whereby the funds of this Corporation may be in any manner charged or affected, until the expense shall have been first submitted to the Finance Committee, for them to consider and report to the Court the means for carrying the same into effect." (Modern No. 92).

On the 24th April, 1834, the Common Council resolved that, as the Act of Parliament of 1 Wm. IV (1831) suspended the City Jurisdiction with respect to Metage of Coals, the Committee of Control over the Coal and Corn Meters was unnecessary and should

be dissolved at the end of the year, its remaining duties to be performed by the Finance Committee. However, before the year was up a further resolution was passed for the Consolidation of the two Committees. On the 18th December, 1834, it was resolved that a new Committee to be called the "Coal and Corn and Finance Committee" should be appointed in place of the two former Committees and should execute all the functions of the former Committees and should be a Standing Ward Committee with one-fourth part changing annually.

By the Act of 1 and 2 Wm. IV the right of the City to Coal Metage was suspended during the operation of the statute and weighing was entrusted to a body of men chosen by the trade itself. The City was to receive a duty of 1s. per ton and 1d. per ton was continued for the upkeep of the Coal Market. Of the 1s., 8d. was applicable to improvements under various Acts, and in fact much of the 4d. in lieu of metage was mortgaged by the City for other improvements. The 1d. was relinquished under an Act of 1845, and all rights of the Corporation to measure or weigh Coal was extinguished by 52 and 53 Vict. c. 17 (1889), which abolished the Duties altogether.

The Committee's connection with Corn was finally severed as a result of the Metage on Grain Act, 1872, which Act also accounts for its connection with Open Spaces. One result of the endeavours of the City to preserve Epping Forest was an offer by the Corporation to surrender voluntarily its rights to Metage Dues on condition substitute dues were collected and applied to the preservation of Open Spaces. A fixed duty for a period of 30 years was imposed under the Act and was controlled by a new Metage on Grain Committee. The cost of Open Spaces acquired during the period exceeded the produce of the duty and the balances of various loans raised on the credit of the duty fell upon City's Cash together with the annual cost of maintenance. The Metage on Grain Committee was appointed by the Court until 1897, when all references were transferred to the Coal and Corn and Finance and the Metage Committee was not reappointed. The Duties on Grain expired on the 31st October, 1902, and shortly afterwards the Meters and Clerks were pensioned. But the title of the Committee as instituted on 18th December, 1834, has remained unchanged to this day.

SOME EARLY CITY CASH ACCOUNTS.

It must be remembered that throughout the Middle Ages and in fact until the establishment of the Commissioners of Sewers in 1667 after the Fire of London, the Common Council and Court of Aldermen carried out none of those civic services, with the exception of the water supply and the administration of justice, which are the main activities of modern municipalities. These services were performed in the wards under the superintendence of the Aldermen, and the necessary funds were raised in the wards.

Such as they were, the services were very primitive. There were no general rates for the City as a whole. Money which was needed to obtain charters confirming or granting City privileges was requisitioned from the wards in ratio to their size and wealth. The Crown continually required grants in aid and contingents of troops, and the money for these was found in the same way. Rates as we know them really came into existence as a regular charge upon the inhabitants with the Poor Law of Elizabeth and the Commissioners of Sewers who undertook pavements, cleansing, lighting, etc. But though the services were then administered centrally the rates were collected by parishes and wards, until comparatively recently.

The work done by the Corporation in the Middle Ages was almost entirely regulative and protective. The Corporation maintained the privileges of the City as against the national government and the rest of the kingdom, and regulated the life of the citizens by Acts of Common Council and ordinances of the Court of Aldermen, obedience to which was secured by penalties inflicted in the City courts.

In addition to the Revenue from the City Lands, City's cash was replenished by tolls from the markets, fees for metage or measuring, weighing, etc., picage or sorting of goods, scavage or dues for exposing goods, fees in connection with the freedom and enrolment of wills, deeds and recognisances of debt in the Rolls of the Husting and Mayor's Court, and fines and forfeitures in the City Courts.

A number of 14th century City accounts will indicate the sources of income and, on the expenditure side, the kind of work the Corporation undertook.

The accounts for 29th June, 1330, to 24th June, 1332, shows the following on the *Credit side*—enrolments and discharges of apprentices, admissions to the freedom, rents, etc., non-specified. Total £266 11s. 6d. equals about £6,650 in modern money. Expenditure—£104 8s. od. (about £2,610) in salaries to the Recorder, "common" or Town Clerk, the Clerk of the Chamber (Comptroller), the Common Serjeant and others for two years. (*N.B.*—All these Officers received miscellaneous fees and perquisites as the Town Clerk, Solicitor and others did less than 100 years ago.)

£25 7s. 5d. (about £634) in presents to the Chief Justice of the King's Bench, the King's brother then acting as Regent, the Deputy of the Lord Chancellor, and the Bishop of Norwich, then King's Treasurer.

£80 7s. 1½d. (about £2,008 15s. od.) for cleaning Guildhall, parchment, sealing wax, rushes for the floor of Guildhall and boat hire to Westminster.

£27 12s. 8½d. (about £690 18s. 9d.) repairing houses and wharf at St. Botolph's Wharf, making a new gate there, purchase of timber at Kingston and carpenter's wages.

£10 19s. 6d. (about £274 7s. 6d.) paid the late Mayor for his expenses at Queen Philippa's Coronation.

Total—£248 14s. 9½d., about £6,217 11s. 3d. of modern money.

Among other receipts in other years were sums for enrolling bonds of recognisances of debt, receipts for letting out murage, *i.e.*, a tax on visiting merchants for the repair of the City walls, the rent of St. Botolph's Wharf and fines.

Expenditure varies, but gifts to important people who had it in their power to help or harm the City are an annual item. The travelling expenses and lodging of the City members attending Parliament were paid for. A large amount was spent in gratuities and expenses in obtaining the City's charter of 6th March, 1327 (the "Market Charter"), while horse-hire for City Officials, repairs to the City Wall and the City lock-up on Cornhill, presents of wine to the Chancellor and Treasurer, the wages of carpenters and masons at work on Guildhall Chapel, freestone for the same, expenses of messengers carrying letters, expenses for the tournament in Cheapside, repairs at Guildhall from year to year, repair to pavements under the City gates, and of the gates, and shops adjoining which belonged to the Corporation all appear.

Nothing, it will be noticed, was spent on the citizens at large in civic services, though under the headings of gift and presents one may discern a strenuous effort to influence the powers that were in the interest of their rights, privileges and well-being.

CITY LANDS.

By far the largest source of revenue of the City's Cash derives from the City Lands. In the last complete year before the War, 1938-39, the gross revenue from this source was nearly £300,000. This was known as "common soil" and consisted of waste lands, commons, a girdle of ground sixteen feet wide within the City walls, filled-in watercourses, etc. In 1444 a charter of Henry VI confirming the City's title to such lands defined them as follows: "All soils, commons, purprestures and improvements in all wastes, commons, streets, ways and other places of the City and suburbs and in the water of Thames within the limits of the City together with the profits of the same purprestures and improvements and that they may improve and rent and enjoy the rents of them for them and their successors for ever." There was some doubt about this confirmation owing to an Act of Resumption of 1449, and another Act of 1505 confirming that of 1444, but the first Charter of Charles I of 18th October, 1638, set the question at rest by confirming "to the mayor and commonalty and citizens all messuages, houses, edifices, . . . and the ground and foundation of them, all watercourses, gutters and easements, which now are or at any time hereafter shall have been erected, built, taken, enclosed, obtained, increased, possessed or enjoyed . . . , in, upon or under all or any void grounds, wastes, commons, streets, ways and other common places . . . and in the river or water of Thames or ports, banks, creeks or shores of the same."

THE ROYAL CONTRACT AND THE CONDUIT MEAD ESTATE.

At the beginning of the 17th century the Crown was deeply indebted to the City for money lent by the Corporation and the Livery Companies. In April, 1627, when Charles I made a proposal for payment, the amount due exceeded £200,000. After long discussions an agreement was drawn on 3rd January, 1628, whereby the citizens agreed to provide a further £120,000 by two instalments of £60,000 at six months' interval, while Charles covenanted to convey to the City certain lands, tenements and hereditaments (see Journal of Common Council No. 34, folios 80 v., 197 v. and 201 v.). The City at once set to work to raise the money among the Livery Companies. The Merchant Taylors were called upon to contribute £6,300; Haberdashers, £4,800; Drapers, £4,608; Goldsmiths, £4,380; Mercers, £3,720; Fishmongers and Clothworkers, £3,390 each; and the Vintners, £3,120. Some of the Vintners refusing to contribute, the Master and Wardens complained to the Court of Aldermen, which immediately committed the offenders to prison, a course of action much approved by the King. In cases where the Master and Wardens had been remiss in collecting the Company's quota they themselves were committed to prison, which happened in the case of the Plumbers, Saddlers, Founders, Joiners and Glaziers. The Court even committed one of their Aldermen, who had refused to contribute. After a great deal of difficulty, the first £60,000 was got together, several of the Companies being forced to sell their plate to make up their amounts.

The estates conveyed by the King to trustees for the Corporation were very numerous and situated in several parts of England and Wales. The whole of them, with the exception of the Conduit Mead Estates, were disposed of before the end of the century. The Records Office contains several volumes relating to the rents received before the sale and the actual sales, together with large numbers of deeds. As regards the Conduit Meads, the Corporation had an especial interest in them because of the water conveyed from Tyburn to the City. Soon after 1536 a lease had been obtained from the King at a ground rent of £8 per annum, and on the 29th October, 1629, the Corporation paid a sum of £200 for the freehold reversion to their lease. The property remained vested in trustees until the 1st January, 1926, when by virtue of the Law of Property Act, 1925, 1st Schedule, pt. 2, s. 3, it became vested in the Corporation.

About the beginning of the next century the Estate was developed for building purposes. In or about 1754 the records show that the buildings on the Estate had fallen into disrepair. The Common Council attempted unsuccessfully to sell the freehold, and then, little anticipating the immense increase in values, they directed that leases should be granted to the then tenants for such a term as would, with the term then held by them, make up a term

of 40 years at fixed yearly rentals equal to one-eighth the part of the improved rent, such leases to contain a covenant for perpetual renewal every 14 years on payment of a fixed fine equivalent to one year's improved rent after deduction of the ground rent. The then leases were due to expire in 1765, and the first lease granted by the Corporation in pursuance of this resolution is dated the 12th June, 1765.

The estate comprises the whole of New Bond Street extending from Bond Street to Oxford Street and certain properties adjacent thereto, the principal of which are Brook Street, Grosvenor Street, Conduit Street, Grafton Street and South Molton Street.

A certain number of the perpetually renewable leases were exchanged for new leases of 80 years without fines under Commutation Schemes approved by the Common Council on the 18th October, 1888, and 16th December, 1897. The lessees agreed to pay, in lieu of the renewing fines, a capital sum or increased rent. A small number of the leases are terminable. These were issued when the properties came in owing to the failure of lessees to renew, or by arrangement with the lessees who preferred a grant for a fixed term.

Under the Law of Property Acts, 1922, which came into force on the 1st January, 1926, all perpetually renewable leases were converted into terms of 2,000 years with provision for the fines to be converted into additional rent as laid down in the Act or by agreement between the lessor and lessee.

A test case was taken to arbitration owing to the objection of the tenants to the revised form of the Commutation Scheme, and in the result the fines were settled.

The Corporation possesses a certain number of other estates not connected with the Royal Contract. These lie in Essex, Middlesex, Surrey and Kent—such, for instance, as Street Farm and White House, Walton-on-the-Hill, and the house Merlewood, Ninehams Road, Coulsdon, purchased fairly recently. They came into the possession of the Corporation as part of the Parks and Open Spaces which constitute the Corporation's activities in the matter of the "Green Belt."

Shiplake Lock Island, Oxfordshire, was bought by the City Solicitor in 1889 and conveyed by him to the Corporation. Part of the island is let to the Conservators of the Thames on a perpetual renewable lease. In the evidence given before the Amalgamation Commission in 1894 it was revealed that the Corporation bought the property to save it from building and to preserve it as a beauty spot for the benefit of the public. The rent payable by the Conservators is a small nominal sum.

JOHN CARPENTER'S BEQUEST.

Included in the estates known as City Lands are certain properties which represent a bequest made by John Carpenter, the City's Common or Town Clerk, in 1442. Though diligent

search was made for John Carpenter's will devising these properties, no such will has ever been found. But whether the will was a formal one, duly proved, or merely instructions to executors, it is established that Carpenter, as was usual at the time, had before his death conveyed the properties to trustees, one of whom was the City Comptroller. I had the pleasure of discovering in the Plea and Memoranda Rolls that some 40 years after Carpenter's death the surviving trustee devised by will the Carpenter estates to the Corporation, reciting the terms of Carpenter's will in his own. The estates were charged with £19 10s. per annum to provide for the feeding, clothing, boarding and educating of four poor choir boys in the Guildhall Chapel, the eldest of whom was to act as personal servant to the master of the chaplains, and any surplus was to be employed on the repair and maintenance of the properties.

The properties consisted of three tenements in Lower Thames Street, now apparently Nos. 113, 125, 126, which have been sold during the last century (1932); another tenement on Fish Street Hill which was sold under the Acts for improving the approaches to London Bridge, and a market garden on the N.W. corner of Chancery Lane. These properties had doubled in value in the course of 120 years and brought in rents between 1563 and 1566 varying from £27 3s. 3d. to £47 14s. 4d.

The great increase in the value of the Carpenter Estate arose from a fortunate exchange in 1574 with Sir Nicholas Bacon, Keeper of the Great Seal, who desired the Chancery Lane property for Lincoln's Inn. He gave in exchange a block of farm land in what is now Tottenham Court Road which then brought in £4 per annum, and "The Three Crowns" now No. 134 Cheapside, together with tenements and Gardens now Nos. 126 and 128 Houndsditch, which last were sold in 1933. In 1671 the properties brought in £82 13s. 4d. A hundred years later the rents had risen to between £200 and £300 and in 1833 when the design for a City of London School was taking shape, the rents amounted to £899 8s. 6d.

Though the Corporation at this time were the actual owners of the properties in fee simple and had no further knowledge of Carpenter's bequest beyond the fact that the estates were charged with £19 10s. 0d. for the education of four poor boys, the members of the Corporation themselves felt that something further should be done with the moneys accruing from the estates. The first plan carried out for some years was to provide for the education of four boys at Tonbridge School. This was followed by an ambitious project to discontinue Honey Lane Market and found a City of London School. The Act of Parliament which implemented this scheme fixed the annual contribution of the Corporation at £900, roughly the amount of the then rents from the Estates. The City of London School had no other connection with Carpenter and no claim to anything from Carpenter's Estates beyond the annual £900. If at any future time the conscience of the Corporation became uneasy, they were quite entitled to soothe it

by contributing to other educational purposes, such as the Freemen's and other schools, which would probably be more in accordance with Carpenter's original wishes.

However, the Corporation went far beyond the £900 stipulated. £20,000 was spent on the new School building, and when the School was moved to the Embankment in 1882, £100,000 was spent on the new buildings, and in 1937 £46,000 was spent on the Centenary Extension. The site on the Embankment which the School occupies rent free was valued in 1882 at £100,000 and is said to be worth at the present day £250,000. Altogether from 1835 to 31st March, 1939, the Corporation had expended a total sum on the School (including the value of the site at £100,000) but excluding the statutory grant, now fixed at £895 per annum, of £654,641.

A considerable portion of this sum is represented by yearly grants in aid. The Carpenter Estates bring in about £15,000 gross which now shrinks to £7,500 net. In 1937 rents and school fees brought in about £25,000 and City's Cash provided £11,500 more to meet the expenditure of £36,500. In 1938, City's Cash provided £16,500, the increase being due to Centenary expenses. In 1942-3, City's Cash provided almost as much. If a rough calculation could be made of the revenues received from the Carpenter Estates from 1442 to the present day, it would probably be found that the City of London School alone had received substantially more than the Estate had all in all produced.

But, as before said, the only connection between the School and Carpenter lies in an Act of Parliament setting aside £900 per annum for the purposes of the School. Probably if Carpenter could have been consulted he would have considered the Freemen's School more truly represented his intentions. The Corporation out of City's Cash erected that School in 1854 and in 1926 purchased the mansion and grounds at Ashted Park for the School. The average annual cost to the Corporation is about £4,800. The City of London School for Girls, opened in 1894, cost the Corporation some £5,000 as a contribution to the building and costs the Corporation about £4,000 per annum.

These three Schools do not exhaust the contributions made by City's Cash to extend educational opportunities for those least able to afford them. Altogether from the year 1781 to March, 1943, City's Cash had provided no less than £1,978,453 16s. 9d. for education in schools, universities and kindred institutions, a sum in comparison with which the revenues received from first to last from the Carpenter Estates shrink into insignificance.

THE CITY MARKETS.

The Markets which contribute or used to contribute very considerably to City's Cash have a very long history. They came into existence for two reasons, one, to give the rural population

the opportunity of disposing of their produce at a fair price and, two, to give the security to the purchaser which is afforded by a sale in public or "market overt." As early as the 7th century the laws of Hlothaere and Eadric mention a royal officer, the predecessor of the later sheriff, who witnessed and vouched sales in London. Many ancient markets came into existence without any ascertainable royal grant and rest upon prescription, but after the Norman Conquest the principle became established that the erection of markets and fairs was a part of the royal prerogative. When a grant of a market was made, either to an individual or a municipality, it was usual to allow the grantee or grantees the right of taking fixed tolls in view of the expenses necessarily involved in erecting, maintaining and supervising the market, and furthermore it was usual to lay down that no other market should be allowed to set up within a certain radius, lest customers should be drawn off and the grantee defrauded of his legal tolls. Bracton, writing in the 13th century, declares that another market within such a radius was legally a nuisance. Seven miles has always been treated at Common Law as the distance within which a new market becomes a nuisance. Thus the City's charter of 6th March, 1327, which has always been held by His Majesty's judges to have the force of a private Act of Parliament (in *re* Islington Cattle Market Bill) promised "that no market shall be granted by us or our heirs to any within seven miles in circuit of the said city." In the City's recent action against Lyons for setting up a market outside Spitalfields Market, the Corporation relied on this charter. But when the Islington Cattle Market Bill was before the House of Lords in 1835, the judges defined the duty of a market owner as follows: "an obligation is cast upon him to provide convenient accommodation for all who desire to buy and sell in the public Market; otherwise there would arise a good defence to an action brought by the grantee of the franchise against any person for selling out of the Market to the prejudice of his right, provided that such person had been prevented from selling in the Market by want of convenient room." Lyons put in that good defence in the Spitalfields action.

None of the City's ancient markets were set up by grant. They all existed by prescription and immemorial usage. The following are the facts about the origin of these markets.

Billingsgate.—This was one of the ancient havens, where the King's tolls and customs were taken on fish and other goods as early as the reign of Ethelred (A.D. 979-1016). As it was an ancient privilege of the citizens as private individuals to have a prior right of purchasing for their own needs, before traders were allowed to buy for their shops and warehouses, the several havens naturally took on the character of markets. How soon the City began to take tolls as apart from those collected for the King is not clear. But in 1300 there is mention of supervisors at Billingsgate to ensure that corn sold there should be in good condition and at a fair price. A list of goods drawn up within the next 20 years shows that corn,

coal, fish, wine, iron, onions, pottery and other miscellaneous goods were landed at Billingsgate and customs taken. Later there was an ordinance (1344) for the markets of Billingsgate, Queenhithe, Newgate and Gracechurch, regulating the method and hours of trading. It appears from a report of 1349 that there were regular salt meters responsible to the Court of Aldermen whose fees for measuring and carting salt to various parts of the City were a matter of ancient custom. In 1400 King Henry IV by charter granted to the citizens that they should enjoy the office of collection of tolls and customs at Billingsgate, Cheap and Smithfield. Thus it would appear that the profits of the Corporation would consist of measuring fees, known as metage fees, for such advantages in the way of stalls or stall rooms as they afforded, and such profits as accrued from acting as collectors of customs. These fees and customs applied to all kinds of goods landed.

During the course of the centuries fish became the predominant commodity and the first Act of Parliament (A.D. 1699) (10 and 11 William III, c. xxiv) regulating the Market recognised it as a "free and open Market for all sorts of fish whatsoever." Under this Statute the dues to be taken at the Market were annually set by the Court of Aldermen. The statute 9 Anne c. xxvi (1710) empowered the Fishmongers' Company to make Byelaws which were to be approved by the Court of Aldermen. Subsequently a number of Acts, 22 Geo. II., c. xlix; 2 Geo. III, c. xv; 36 Geo. III, c. cxviii, 42 Geo. III, c. lxxxviii and 9 and 10 Vict., c. cccxvi (1846) were passed regulating the Market for the wholesale and retail sale of fish.

The present market was rebuilt in 1876 at a cost of nearly £350,000, and in 1936 the Common Council approved a scheme for acquiring the neighbouring wharves and extending the Market. It was estimated to cost £600,000, and it was hoped that the work would be completed in 1941.

Smithfield.—Smithfield Market is also of great antiquity. FitzStephen, writing before 1183, says the market was held on Fridays for horses and livestock, and was attended by the nobility and gentry, who bought there palfreys, hacks and chargers of the finest breed and quality. There were also on sale agricultural implements, swine, cattle and cart- and plough-horses. Apparently customs and dues were payable to the King, the sheriffs of London being responsible for collection. The tenants of the Bishop of London were free of customs. The Guildhall authorities seem to have been entitled to a profit or due called "scavage," for in 1228 there was an ordinance that citizens themselves should not be required to pay it. Certainly they exercised supervision over the Market. A series of ordinances, known as the "statute of Smithfield," mainly concerned with enforcing cash payments for horses, cattle and agricultural products, was promulgated by the City authorities early in the 14th century, and there were many prosecutions in the Mayor's Court under the "statute."

To what extent the Corporation owned land in Smithfield is not clear. However, any purchases they may have made or right they already enjoyed were confirmed by the charter of Charles I, 18th October, 1638, which declared and granted "that the mayor and commonalty and citizens and their successors for ever may have, hold and enjoy all those fields called or known by the name Inward Moor and Outward Moor . . . and also all that field called West Smithfield in the parish of St. Sepulchre's, St. Bartholomew the Great, St. Bartholomew the Less in the suburbs of London or in some of them . . . and that they may be able to hold in the said field called Smithfield fairs and markets there to be and used to be held and to take receive and have pickage, stallage, tolls and profits appertaining . . . or arising out of the fairs and markets there to such uses as the same mayor and commonalty and citizens and their predecessors had, held or enjoyed and now hold or enjoy the said premises last-mentioned."

The words of this charter imply that the Corporation was already beneficial owner and in fact lately in 1615 the Corporation had paved the market, constructed sewers to carry away surface water, and had put rails round the whole area (see Thornbury "Old and New London," ii, 345) at the then large cost of £16,000.

Meanwhile the dead-meat market was held in Newgate Market, lying just south of the high road on what is now Paternoster Square.

In 1855 the cattle market was removed to Islington, and in 1860 an Act was obtained for establishing a Meat, Poultry and Provision market at Smithfield; and in 1868, when the market was opened, Newgate Market was closed. The new provision market was opened in 1870-75, and there is a section, wholesale and retail, of fish and vegetables.

Leadenhall.—The next ancient market still existing is Leadenhall. This was originally a manor belonging to a city magnate and sheriff in the 12th century. From him it passed by marriage to the Neville family of Wethersfield in Essex. As early as 1321 a market attended by poulterers from the countryside was held there, and it has been suggested that the Corporation may have leased the market rights. Owing to a failure of heirs the property was sold to trustees for the benefit of Sir John Hawkwood, the famous leader of the White Company. His surviving executors sold it to other trustees for the Corporation, and in 1411 a licence in mortmain enabled the Mayor and Commonalty to receive possession. A granary was built between the years 1440 and 1445, the moving spirit being Simon Eyre, mayor in 1445; and Katherine Carpenter, widow of John Carpenter, the Town Clerk, resigned to the Corporation the unexpired portion of a lease in order to improve the approaches. The Market, being spacious, proved very useful to the Corporation, being used for many purposes. In addition to poultry and corn, fish, meat, lead, nails, cloth, wool, herbs and leather were sold. Part of the premises were used as a pound, and the City's stocks of timbers and building materials were from time to time stored there.

Leadenhall Market was damaged and partly destroyed in the Great Fire of 1666 and was rebuilt, certain portions being incorporated in the new erection. Certain of the older buildings were demolished in the early part of the 19th century. Finally, under the Act for the improvement of Leadenhall Market, 1879-1880, the old buildings were removed and the first stone of the new market with an area of about 26,000 square feet, was laid in 1881, the principal entrance being in Gracechurch Street. To-day there is partly a wholesale but mainly a retail trade in poultry, game, fish and miscellaneous provisions. No tolls are levied and no record is kept of deliveries.

At various times there were a number of other markets. The Stocks Market became the site of the Mansion House, while the corn markets in Newgate Street and Gracechurch Street, the Fleet Market and the Fish Market in Old Fish Street all passed away as their usefulness declined.

For information about the modern markets, the Metropolitan Cattle Markets, the Spitalfields Fruit, Vegetable and Flower Markets and the London Fruit Exchange, see the "Guide to Guildhall."

In conclusion, I should like to acknowledge my indebtedness to Dr. A. H. Thomas, M.A., LL.D., late Deputy Keeper of the records, and his able assistant, Mr. P. E. Jones, LL.B., F.R.Hist.S., to whom I extend my sincere and grateful thanks for the information and facts with which they have furnished me.

I think they are facts that should be put on record, not only for the part they have played in the history and tradition of the past but for their possible bearing on the destinies of the City in the coming years.

Let us bear them in mind and see to it that this great heritage that comes to us down the years, and for which we are the trustees of the present, is properly preserved for our successors.