

**A HISTORY OF
PAWNBROKING,
PAST AND PRESENT**

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PREFACE.



THE Author of this little work having at various times met with interesting facts and events connected with Money-Lending in the pages of English history, old surveys, police statutes, commercial treatises, &c., determined on the task of collecting from these sources materials to form a History of Pawn-broking, and he now presents to the Public the result of his labours.

He has in the course of his researches gone back to the ages of Chivalry, but intent upon his object he has not paused to view the gay tournament, or the battle field; nor has he lingered to listen to the lay of the minstrel, or the song of the troubadour.

His narrative will have little to do with deeds of arms, but much with deeds of parchment; and though he passes over the prodigies of valour performed by Henry V., and the glories of Agincourt he may think it worth while to remind his Readers that the Money-Lenders supplied the necessary funds for the expedition, and thus furnished the monarch with that which is appropriately termed the "sinews of war."

It will be found that British Kings have pawned their jewels and mortgaged their taxes to Lombard merchants; like people of the present day they have pledged for their mothers and their sons, and

surely these historical events are worth collecting, as they show the universal adoption of the system of Borrowing and Lending in every age, and by all classes of the community. Indeed, we find that Pawnbroking (under some name) has been carried on from England's earliest history; if crushed by violence and injustice, Phoenix-like it rose again. It has survived hostile proclamations and penal statutes, and now, prosperous and flourishing, it may almost claim the honour awarded to the British Flag as being

"The Trade that's braved a thousand years,
The Battle and the Breeze."

The Author, under many disadvantages, has sought for correct information; and has thought it better to give his authority for plain facts than to throw the reins to his fancy in order merely to amuse.

This Book aspires, then, to take a higher place than a work of fiction; it seeks to instruct by imparting "useful information," and if it fails in this its chief object, the Author fears that it has but few other claims to merit.

PAWNBROKING AND PAWNBROKERS,

PAST AND PRESENT.



CHAPTER I.

INTRODUCTORY.

To those readers who are familiar with English History the Author of this work can hardly promise anything in the shape of novelty. He only claims the merit of having collected in a more regular form those facts and events which, in general history, are so widely scattered that they are frequently overlooked altogether.

Of the Author's ability to become the historian of the Trade of Pawnbrokers no one can form a more humble opinion than he himself does. Having spent the last thirty years of his life in the active pursuits of business (in which, indeed, he is still engaged), he has had but little leisure for literary pursuits.

But although the Author's ordinary avocations have been thus unfavourable for the task which he has undertaken, he feels that, as a practical Pawnbroker, he possesses the advantage of understanding the nature of the work he has in hand, which will consist not so much in stating his own opinions as in collecting, from various authentic sources, in-

formation concerning Pawnbroking under whatever names or appearances it has assumed in ages and centuries past.

The lending of money (or commodities before money was coined,) for value deposited, was practised even in the patriarchal ages; but as the design of this work is to trace its history in England, it will be sufficient if we commence by stating that, from the time of William the Conqueror, in 1066, to the reign of Edward I., in 1272, the Jews were the principal if not the only Money-lenders, and many and bitter were the persecutions which they underwent in the pursuit of their hazardous calling. Sir Walter Scott's novel of "Ivanhoe, or the Jew of York,"* has vividly portrayed the dreadful sufferings

* Sir Walter Scott speaks beside the mark several times wherein he introduces the Pawnbrokers. As instances let one or two extracts at present suffice:—

"The Lawyer afterwards compared his (Dominic Sampson's) mind to the magazine of a Pawnbroker, stowed with goods of every description, but so cumbrously piled together, and in such total disorganization, that the owner can never lay his hands upon any one article at the moment he has occasion for it."—*Guy Mannering*.

This picture of a Pawnbroker's warehouse will appear to those who are acquainted with the Business anything but a correct one, and it must be obvious to all those who will take the trouble to reflect that it is of the greatest importance to the Pawnbroker that his warehouse should be so arranged as that any pledge should be forthcoming at the time it is wanted. There are houses in London where upwards of 1,000 pledges are delivered out on a Saturday evening, which never could be done unless there was in the warehouse "a place for everything, and everything in its place."

Sir Walter has likewise left on record his opinions of a

and privations of this class of people, and that with a truthfulness to history which some of his works cannot boast.

The Lombard merchants also, at an earlier period than the time of Edward I., had established themselves as Money-lenders in most of the principal cities of Europe; and, like the Jews in England, their great wealth not unfrequently drew down upon them the notice of those in authority, and in an age when might too often made the right, very slight pretexts were thought sufficient to rob and plunder them of their wealth.

"In the year 1199, Lewis the Ninth of France issued a proscription against the Lombard merchants who had settled in France as bankers, and on one and the same day all who followed that calling within the realm were arrested. The single town of Asti had sent forth one hundred and fifty of these money-changers, relying on commercial protection, and the capital which they had lent on interest as

Pawnbroker's shop, which are as erroneous as his notion of a Pawnbroker's warehouse:—

"No shop is so easily set up as that of an Antiquary's. Like those of the lowest order of Pawnbrokers, a commodity of rusty iron, a bag or two of hob-nails, a few old shoe buckles cashiered nail-pots, and fire-irons declared incapable of service are quite sufficient to set him up. If he add a shelf or two of penny ballads and broadsides he is a great man—an extensive trader; and then (like the Pawnbrokers aforesaid) he may, by dint of a little picking and stealing, make the inside of his shop a great deal richer than the out."—*Chronicles of the Canongate*, chap. 5.

Surely no person will be found to say that this is a liberal or just description of a Pawnbroker's shop.

much to the national benefit as to their own,* amounted to eight hundred thousand livres. Their trade, however, was pronounced to be usury, and their moneys to be confiscated. For themselves, they were delivered up to the Count of Savoy (at that time warring against their native city), and committed by him to prison, in which they languished during many years of privation and suffering, until death released some of them from their miseries, and torture compelled others to purchase by the surrender of their remaining property a freedom which afterwards possessed little enjoyment."†

As the plea for this act of tyranny and injustice appears to have been a charge against the Lombards of practising usury, an extract from a great commercial writer on that subject may not be out of place here:—

"In the year 1126, notwithstanding King Edward the Confessor's severe laws against usury, yet in a Council held at Westminster by the Pope's Legate, Cardinal de Crema, it was only made prohibitory to the clergy, who, in case they practised it, were to be degraded; and in another Council held at Westminster twelve years after it was decreed—That such clergy of the realm as were usurers and hunters after sordid gain and for the public employments of the laity ought to be degraded. 'After which,' says

* It would be difficult for the most laboured panegyric of a partizan to express a more favourable opinion of Pawnbroking than we have here presented to us by an impartial and disinterested writer. "The capital which they had lent on interest as much to the national benefit as to their own."

† *Encyclopædia Metropolitana*, vol. 11, p. 714.