

**BENJAMIN BOYD IN AUSTRALIA (1842-
1849) : SHIPPING MAGNATE,
MERCHANT, BANKER,
PASTORALIST AND STATION OWNER,
MEMBER OF THE LEGISLATIVE COUNCIL,
TOWN PLANNER, WHALER**

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Benjamin Boyd in Australia (1842-1849) : shipping magnate, merchant, banker, pastoralist and station owner, member of the Legislative Council, town planner, whaler by H. P. Wellings

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Benjamin Boyd in Australia

(1842 - 1849)

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FOREWORD.



HERE are many attractions for visitors to Twofold Bay, but one section will always take a foremost place in view of the fact that a prominent feature stands conspicuously forward in each of two distinct areas. The southern section of Twofold Bay has, for nearly ninety years, been associated with the activities of a gentleman who adventured into the commercial, industrial, shipping, and political arena of the forties of last century, and whilst his sojourn in Australia extended to less than ten years, yet he left a lasting memory of his activities here, and provided scope for many more or less authentic stories connected with his adventuring.

The arrival of Benjamin Boyd in Australia marked the beginning of a period of hitherto unknown commercial adventuring; his exit, and subsequent mysterious disappearance, occasioned much conjecture, and, incidentally, cost the Government and a section of the business community of Sydney a considerable sum of money.

The outstanding features at Twofold Bay which indicate something of Benjamin Boyd's activities have been written of, photographed, and sketched by many persons, but, unfortunately, greatly desecrated by the hands of vandals. The following account of Benjamin Boyd's activities in Australia—though by limitation of the available space, necessarily condensed—has been prepared after a considerable period of close research, and with the desire to give to the travelling public a handy and authentic record. The story as now unfolded may be regarded as thoroughly reliable in every statement.



Benjamin Boyd.



THE STORY OF BOYDTOWN AND ITS FOUNDER.

IN 1839 and 1840, after hearing of the reputed attractive opportunities for the employment of large sums of capital in the young and growing colony of New South Wales, Benjamin Boyd, a London stock-broker, decided to investigate with a view to entering the commercial and shipping fields of the southern lands. Being a man of quick action, and having extensive monetary resources at his command, in addition to a circle of persuadable investors, Boyd was soon deeply engaged in the preliminaries to actual active participation. A preliminary application to the British Government for permission to acquire land upon the eastern seaboard of New South Wales, backed up by a statement that he had already despatched to that colony a large steam vessel with a view to inaugurating a steamship service along the eastern coast, and that he proposed despatching another and possibly a third steam vessel for the same purpose, brought him little more than a half-hearted response. He was informed that the Governors of the colonies were empowered to deal with lands and upon certain established formulae, but beyond suggesting to the Governors that Mr. Boyd's requests might be given favourable consideration, the home authorities refused to go. Boyd followed up his request with a second letter reiterating his former intentions and request, and laid before the authorities a picturesque scheme for the inauguration

of a minor colony, or even a private colony, upon one or other of the islands of the Pacific, which might, upon favourable occasion and under his personal control, later become a portion of the southern lands of the British Empire. Despite the high eloquence of Boyd's description of the projected island colony, this portion of his request appears to have been given but scant consideration. Whatever assistance Benjamin Boyd might be accorded by the British Government would be within the margins of established laws and customs in the colony into which he proposed to adventure himself and his capital.

Undeterred by the attitude of the authorities, Boyd set up his objective and proceeded to arrange his affairs accordingly. In September, 1840, the paddle-steamer "Seahorse" sailed from Gravesend for Sydney—this was one of the steam vessels referred to by Boyd in his letters to the British Government. She was reported to have been valued at about £30,000, and one of the finest steamers seen in the Port of London. The "Seahorse" was purchased from the St. George Steam Packet Company—a concern in which Boyd had large capital interests at the time. In March, 1842, a second steam vessel, the paddle-steamer "Juno," arrived in Sydney—Boyd being the owner, he having purchased her also from the St. George Steam Packet Company. In June, 1842, the third steam vessel, the paddle-steamer "Cornubia," arrived in Sydney from London, Boyd again being the reputed owner. (A complete description of these steamers and their activities will be found in a separate section of this book.)

Having provided for steam vessels which he proposed to utilize in his coastal steamship service, Boyd had not forgotten to arrange for certain other matters in connection with his undertakings. A banking company, known as the Royal Bank of Australia, was floated, its capital being largely subscribed by Scottish investors, included in which were many small investors lured into the scheme by the grandeur with which the prospects of handsome returns were presented. A London Board of Directors was appointed with several well-known business men amongst the number. Its capital was £1,000,000 divided into twenty thousand shares of £50 each.

A further adventure into the financial section of the proposed enterprise was the formation of the Australian Wool Company—in reality a proprietary concern owned by Benjamin Boyd in conjunction with one of his brothers, Mark Boyd.

To complete the chain of business concerns, all immediately connected with the proposed operations in New South Wales, Boyd traded in both London and Sydney as "B. Boyd & Co., Brokers," and "B. & M. Boyd, Brokers and General Agents."

Having completed his arrangements, Boyd gathered round him a number of gentlemen who were to become active members of his staff in the colony. Several of these gentlemen took passage to

Sydney in one or other of the three steamers despatched by Boyd, whilst a select party of convivial spirits sailed with their chief on board his schooner-yacht, "Wanderer," a vessel of eighty-four tons measurement, a unit of the Royal Yacht Squadron, of which Benjamin Boyd was a prominent member, and a popular one.

Leaving Plymouth on the 23rd of December, 1841, the "Wanderer" was headed for Rio de Janeiro, and, during the voyage, touched at various ports, thereby affording the party occasion for both amusement and relaxation from the monotonies of ocean travel. After leaving Rio, a call was made at Tristan d'Achuna, thence at the Cape of Good Hope, from whence the yacht sailed towards Australia, making her first call at Port Phillip, and finally made her way to Port Jackson, where the cruise ended on the 18th of July, 1842. In view of the immense interest which centered in Boyd's expected arrival in the colony, the press reports which had from time to time filtered through from English newspapers, and the glowing account given by the Port Phillip newspapers on her arrival in Hobson's Bay, it is not surprising to find that as the "Wanderer" sailed into Port Jackson and finally dropped anchor in Farm Cove, a tremendous welcome was extended to the owner and his vessel, cannon being fired in salute and flags run up conveying messages of welcome.

Benjamin Boyd made a most triumphal entry—his membership with the Royal Yacht Club and the privileges which that exclusive body gave him, added to the glamour with which his proposed commercial enterprises had already garbed him. From the moment of Boyd's arrival he became the object of curiosity and, doubtless, of much discussion.

With but little delay Boyd proceeded to put into effect the principal enterprises which he controlled. Thus, a few weeks after his arrival an advertisement appeared in the Sydney newspapers notifying that the Royal Bank of Australia was prepared to operate in bills on London in sums of varying amounts.

The steamer "Seahorse" was put into service between Port Jackson and Port Phillip, and extensions to Lounceston, there being satisfactory cargoes of general produce and cattle offering between those ports. The "Juno" was not put into service for some considerable time, the "Cornubia" being practically idle for an even longer period.

It soon became very evident that Boyd's ideas as to the inauguration of a coastal steamship service had been put into effect some time prior to his arrival, the "James Watt" being engaged in coastal service between Port Jackson, Port Phillip and Van Diemen's Land, if not regularly, at least upon several voyages. Not only was this vessel so engaged, but another steamship service had been inaugurated by the enterprising business men of Sydney; vessels were trading to the northward of Port Jackson, principally between there and the Coal River (Hunter River).

At the outset of Boyd's steamship venture, difficulties were foreseen by possible duplication of routes. Happily, however, an arrangement was reached whereby Boyd kept his attention to the southern route whilst the other interests paid particular attention northward.

Ere the "Seahorse" had seen a year's service on the Australian coast, disaster was met with. In June, 1845, she struck a rock in the Tamar on a voyage from George Town towards Sydney. The vessel managed to reach Sydney—her active service ceased on her arrival. Following upon prolonged litigation between Boyd and the various insurance companies which had underwritten the vessel, Boyd found himself saddled with the total loss of the "Seahorse" and the huge expense entailed therein. No less than five insurance concerns held cover and the combined total was £25,000.

Simultaneously with the placing of the "Seahorse" in service, Boyd opened negotiations for the acquirement of station properties. Within two years of his arrival in the colony he had acquired control of a vast area of country and upon which he had vast herds of cattle and flocks of sheep depastured. By 1845 Benjamin Boyd had risen to the rank of practically the most important land holder in Australia next to the Crown. In Riverina alone he controlled one million and three quarter acres, upon which over eight thousand cattle and a hundred and forty-odd thousand sheep grazed. On the Monaro plateau and some adjacent country his holding amounted to over half a million acres, upon which eighteen thousand sheep and thirteen thousand cattle grazed.

The majority of these holdings were in the name of the Royal Bank of Australia, though the more important stations appear to have been held by Boyd personally.

Twofold Bay was chosen by Boyd as his important shipping port and appropriate conveniences were ordered to be provided. An hotel was designed and building operations commenced within the first year of Boyd's arrival in the colony. A large store, a suitable collection of buildings and furnaces for the rendering of cattle and sheep for tallow, a jetty at which vessels might berth for the discharge and loading of cargo, wells for an assured supply of fresh water both for the settlement supply and for shipping, a three-storied brick woolshed, vegetable gardens and orchards laid out, necessary dwellings for the various members of his staff and for the housing of employees—these and many incidentals connected therewith, were put in hand. A township began to appear upon the flat land lying immediately behind the sandy beach edging South Bay.

The advantages offered by Twofold Bay for shipping were not the only attractions for Boyd's activities: shore whaling had been in existence for over fifteen years prior to his arrival. Deep-sea whale ships had frequented the port for the unique opportunity of completing the trying-out of oil from whale carcasses. Benjamin

Boyd added both phases of whaling to his undertakings. Twofold Bay began to assume an unusual air of activity and importance. It is recorded that during the year 1844 no less than thirty whale-boats—both five and seven oars amongst the number—were equipped and ready during the active season, for instant pursuit of any leviathan which might venture within reasonable distance of the port. As many as nine deep-sea whalers have been recorded as taking shelter or refitting in Twofold Bay at the same time.



Note issued by Benjamin Boyd.

All this activity on behalf of Boyd and the Royal Bank of Australia entailed the expenditure of vast sums of money and the employment of hundreds of workmen. Difficulties of finance naturally arose and without an equal income from the sale of wool, cattle, whale-oil, tallow, hides, bones, etc., some provision had to be made. In common with several other enterprises of the period, Benjamin Boyd issued private notes which could be used as currency and cashed at stated places. His notes were in denominations of five shillings and upwards to one pound. By means of this currency Boyd was enabled, in some degree, to lessen the strain upon his resources of cash, for, in the majority of cases, employees paid at the settlement with these notes sought goods at the store to an appreciable amount of the face-value.

The peculiar advantages which the complexity of undertakings controlled by the Royal Bank of Australia, B. Boyd & Co., the Australian Wool Company, and the Australian Agency of M. & B. Boyd afforded Boyd in his financing problems can be readily