

London Metropolitan Archives

Information Leaflet Number 15

Sworn brokers archives



Who were Licensed Brokers?

Between 1285 and 1886 the City of London Corporation had the power, in theory if not always in practice, to license all brokers in all commodities operating in the City of London. The archives of these so-called sworn or licensed brokers (who were individually sworn by the City's Court of Aldermen when first licensed) are held by LMA. The information they contain is of use to a variety of researchers and can be supplemented by using other related archives, particularly the City Freedom Archives.

The Corporation's jurisdiction over brokers was granted by Royal Charter and confirmed by Acts of Parliament and the Corporation was always keen to try to maintain its authority over brokers within the City. The question of who had to be licensed as a broker within the City of London was often disputed. In the Middle Ages it included anyone who operated as an agent or middleman between merchants. Each "mystery" or City Livery Company (trade or craft guild) in London elected certain of their members and presented them to the Lord Mayor and Court of Aldermen to be sworn as brokers for that particular trade or craft. The Corporation's jurisdiction over brokers was confirmed in 1697 and the admission procedures regulated by an Act of Parliament. There were to be no more than 100 licensed brokers (a number later exceeded) and unlicensed brokers were subject to a £500 fine and 3 days in the pillory. Certificates of suitability, theoretically signed by persons of substance who knew the intending broker, were required by the Court of Aldermen before admission and the 1697 Act sets fees and admission payments at a maximum of 40 shillings (£2). Lists of brokers' names and addresses had to be printed and exhibited at the Guildhall and the Royal Exchange, and each broker had to be issued with a silver medal to prove that he had been licensed (see Brokers' Medals below). The 1697 Act lasted for only 3 years, but was renewed in 1700 and amended in 1707 and 1817. Most of the surviving archives date from after the 1707 Act. The Court of Aldermen limited the number of Jewish and alien (i.e. people unable to take up the City Freedom) brokers to 12 each following the 1697 Act. In 1708, a maximum of 12 further brokers were allowed to be licensed from the refugee Dutch and French Protestant Congregations (whose churches were in Austin Friars and Threadneedle Street respectively). Brokers had to pay an admission fee of £2 (£5 after 1817) on being sworn (Quakers could affirm instead of swearing). All brokers also had to pay a further "brokers' rent" of £2 (£5 after 1817) a year, and had to enter into a bond called the brokers' bond as a guarantee of good behaviour. This was set at £500 in 1697 and increased to £1,000 in 1817. After 1818 each broker also had to provide two sureties, each of whom had to pledge £250 for the broker's good behaviour. Until 1856, all licensed brokers (except Jewish people, who could only be Freemen after 1830, although a few were Free before 1738) had to be Freemen of the City of London before they could be licensed. Even after 1856, some continued to be admitted as Freemen. By the 19th century the costs of first having to become a City Freeman (which meant also having to be a Freeman of a City Livery Company before 1835) as

well as the brokers' bond and rent caused growing resentment amongst brokers and a great many brokers operating in the City evaded being licensed, particularly stockbrokers. Increasing pressure was exerted on Parliament by brokers and the public and this led to the abolition of the brokers' bond by the London Brokers' Relief Act, 1870. This was followed by the abolition of both the brokers' rent and the Corporation's entire jurisdiction over brokers by the London Brokers' Relief Act, 1884, which took effect from 29 September 1886.

The Archives and what they tell you

Records of Admission

Records of Admission c 1285-1498

Admissions of sworn brokers for this period are recorded only in the Corporation's Letter Books, [COL/AD/01], which comprise the earliest proceedings of the Courts of Aldermen and Common Council. The Letter Books have been edited and printed as *Calendars of Letter Books A-L (1275-1498)*, edited by RR Sharpe (London, 11 volumes, 1899-1912, indexed). These printed calendars are invaluable if you cannot read medieval handwriting or Latin. Information on individual brokers in the Letter Books is usually confined to name, trade and Livery Company, together with the date of admission.

Records of Admission 1495-1697

The main source for brokers for this period is the series of Repertories, which record the

proceedings of the Court of Aldermen [COL/CA/01/01]. There are manuscript subject indexes to the Repertories, and each broker's name is listed in order of admission under the heading "Brokers". Information is usually limited to name, trade, Livery Company and date of admission. It is also worth consulting the City Freedom Archives, which survive as a more or less full series from 1681 as all brokers at this period had first to be City Freemen. Some Freedom admissions (mainly by redemption) before 1681 are indexed on cards in LMA. A very few brokers' bonds from 1650 are included in the series of Brokers' Bonds (1650-1870, see next paragraph).

Records of Admission 1697-1886

Records are much more plentiful after the regulation of brokers under the 1697 and subsequent Acts of Parliament, particularly that of 1707.

The first step in searching for a broker after 1697 is to check the Index to Brokers' Bonds (1697-1870) [COL/BR/02/74 & COL/BR/02/75]. This index comprises two volumes, and covers both brokers ("B") and their sureties ("S") in the series of Brokers' Bonds (1697-1870, with a few from 1650). The index, together with the

brokers' bond itself and the relevant volume from the series of Registers of Brokers Admitted (1708-1869) [COL/BR/05] will usually (between them) give the name, trade, address and Livery Company of the broker, and of his two sureties. The licensing procedure dictated that all brokers admitted between 1697 and 1886 had to petition the Court of Aldermen for admission. The dates on which this petition was presented and allowed by the Court, and that on which the broker was sworn, are usually noted in the Registers of Brokers Admitted.

The Court of Aldermen Papers [COL/CA/05/01] for one or other of the dates when the petition was being considered by the Aldermen should usually contain the petition itself, and this can give a considerable amount of useful information about the broker's personal circumstances and experience. However, the later the petition is in date the more formal and less informative it becomes, especially in the 19th century. Some of the earlier petitions are in separate series of Petitions for Admission (c 1708, indexed) [COL/BR/04/01] and these note whether the broker was "new" (i.e. being admitted for the first time under the 1707 Act) or "old" (i.e. had been admitted earlier).

Very few brokers were admitted between 1870 and 1886 and no bonds were entered into in this period, as they had been abolished by the London Brokers' Relief Act, 1870. Therefore the only record of admission of brokers for the period 1870-1886 will be in the relevant volume of the chronologically arranged Registers of Brokers Admitted, Discharged and Deceased (1772- 1886), [COL/BR/08/05] which are not indexed, but which normally give the name, trade, address and Livery Company, if any, of the broker.

Some of the printed lists of brokers' names and addresses which had to be exhibited at the Guildhall and the Royal Exchange after the 1697 Act survive (for 1804-1882, with many gaps). Guildhall Library also has such lists for the period 1797-1886 (with many gaps). There are also a number of other printed and manuscript lists of licensed brokers from 1691 in LMA.

All licensed brokers before 1856 had to be City Freemen and so the City Freedom Archives should also be consulted for personal details (usually including the name, abode and occupation of the broker's father) of brokers during this period.

Records of Death and Discharge

Discharges and deaths before 1708

Discharges and deaths before 1708 are recorded, if anywhere, in the Letter Books and Repertories (see Records of Admission above). On the whole, only Jewish brokers' discharges are consistently recorded, as their numbers were strictly limited and a new Jewish broker could only be admitted in the place of one who had died or been discharged. In addition, Jewish brokers usually had to pay a large sum of money for admission.

Discharges and deaths 1708-1772

The only record of discharges and deaths of brokers for this period (besides possible references in the Repertories: see previous paragraph) are in the Ledgers of Brokers' Rents (1708-1886) [COL/BR/01/02]. These are either indexed or are arranged alphabetically by initial letter only of surname. Payments of the annual brokers' rent can be followed through the ledgers until they cease, usually with a note such as "died" or "discharged for arrears by the City Lands Committee". The minutes of the City Lands Committee, held in LMA, do not give further information about brokers.

Discharges and deaths 1772-1886

The Registers of Brokers Admitted, Discharged and Deceased (1772-1886) [COL/BR/05/008-013] record all brokers' admissions, deaths and discharges chronologically, but are not indexed. Therefore if you do not know the date of discharge or death you will have to search the Ledgers of Brokers Rents (1708-1886, see previous paragraph) in order to find it. The Register usually gives the date of discharge and either the date on which the death was reported to the Brokers' Rent Collector (sometimes a year or two after the broker's death) or the date of death itself. Sometimes the place and date of burial of the broker is noted in the Register as well. For discharges between 1863-1886 there are also Notices of Discharge (indexed, 1863-1873 only) [COL/BR/07/02]. These record the notices sent to discharged brokers by the Town Clerk, informing them of their discharge which was usually for arrears of the brokers' rent. The name and address to which the notice was sent are noted, and some of the returned notices marked "gone away", "died" or "moved to..." also survive.

Special Groups of Brokers

Jewish and Alien Brokers

Records of Jewish and alien brokers are included in all these series of records, although they are usually differentiated in the texts as their numbers were limited (see *Who Were Licensed Brokers?*, above). The series of Petitions for Admission (c 1708) have separate series and indexes for Jewish and alien brokers and the Registers of Brokers Admitted (1708-1869) have admissions of Jewish brokers in the back of each volume. After 1830, Jewish people were allowed to become City Freemen, although a few were Free before 1738. As all licensed brokers had to be Free before 1856, it is therefore worth checking the City Freedom Archives for Jewish brokers up to 1738 and between 1830 and 1856 and later. Some of the early lists of brokers also note the nationality of brokers.

Custom House Agents

By an Act of Parliament of 1823, City licensed brokers could, on the recommendation of the Lord Mayor or Court of Aldermen, also be agents or brokers trading at the

Custom House without supplying further sureties or bonds. The Register of Custom House Agents recommended by the Lord Mayor 1823-1856 includes name, residence, Livery Company, and dates of recommendation and admission of each agent.

Brokers' Medals

Under the 1697 Act, each licensed broker was to be issued with a silver brokers' medal, bearing his own name and the arms of the City of London on one side and the Royal arms on the other. These were to be his credentials if challenged but were not transferable, except in the case of Jewish brokers, whose medals were handed from one discharged broker to another on admission. A number of these brokers' medals (1803, 1837-1861) are held by LMA [COL/BR/07/001/007] together with Receipts for Brokers' Medals (1840-1862, not indexed), [COL/BR/06/002-005] which are the signed receipts of brokers receiving their medals on admission. Some City licensed brokers' medals are illustrated and discussed in "Brokers' Medals and Stockbrokers' Tokens", by JB Caldecott, in the *Stock Exchange Christmas Annual*, (1905-1906), pp 231-241.

Other Archives

LMA holds the surviving records of admissions to the City Freedom that can be used to supplement information obtained from the Sworn Brokers' Archives as well as the archives of many of the City Livery Companies, although some still keep their own records.

Published in March 2010 by
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