

Marketing Property in Eighteenth-Century England: Lawyer History in the
Huntington Library's Stowe Collection

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Notes and Documents

Marketing Property in Eighteenth-Century England: Lawyer History in the Huntington Library's Stowe Collection

ALBERT J. SCHMIDT

The Brydges (Chandos) papers in the Huntington Library's Stowe Collection are nowhere listed as a repository for legal history. Their wealth of lawyers' letters, however, constitutes an important source for documenting aspects of both the legal profession and land sales in mid-Hanoverian England.¹

Despite their very considerable landed wealth, the second and third dukes of Chandos, especially, were strapped financially and very much in need of counsel. In the archive of James (1731–89), initially marquis of Carnarvon and subsequently third duke, there exist 181 letters received from London attorney James Coulthard of the sometime partnership of Coulthard, Wildman, and Graham and another 40 from Coulthard's partner and nephew, Thomas Graham.²

Taken together, these letters provide a trove of detail about both aristocratic insolvency and the means employed by energetic solicitor-conveyancers to bail out their profligate clients. As such, the correspondence focuses principally on Coulthard's strategies for marketing Brydges property. Since there is a scarcity of information about the functioning of the eighteenth-century land market, such as it was, this material on Coulthard's undertaking on behalf of his client is

Guy Holborn, librarian, and Peter S. Foden, archivist, at Lincoln's Inn, and G. S. Brown, Esq., of Payne Hicks Beach Solicitors, Lincoln's Inn, have greatly facilitated my research in the preparation of this article.

1. See F. M. L. Thompson, "The Social Distribution of Landed Property in England since the Sixteenth Century," *The Economic History Review*, 2d ser., 19, no. 3 (1966): 505–17, for the larger historical perspective on the land problem.
2. *Guide to British Historical Manuscripts in the Huntington Library* (San Marino, Calif., 1982), 231–32. The Chandos inheritance is discussed by J. V. Beckett in *The Rise and Fall of the Grenvilles, Dukes of Buckingham and Chandos, 1710–1921* (Manchester, 1994), 54, 127–29.

especially informative.³ The correspondence incorporated in the present article, dating from mid-1770 until early 1772, constitutes only a fraction of the total; however, it encapsulates James Brydges' financial problems and Coulthard's proffered solutions, and reveals an attorney's "mentalité."⁴

James Brydges⁵ was the first son of Henry, second duke of Chandos (1708–71);⁶ his mother was Mary, co-heiress of Charles Lord Bruce, third earl of Aylesbury. Educated at Westminster in 1742–49, in 1753 James married Margaret (d. 1768), daughter of John Nicoll of Minchenden House, Southgate, Middlesex; after her death he married Anna Eliza in 1777, daughter of Richard Gamon of Datchworthbury, Hertfordshire.⁷

Brydges' lifelong career in Parliamentary politics was lackluster. Often in disagreement with those who wielded power, he failed to obtain the coveted lord lieutenancy of Radnorshire, a position held by his grandfather. Although he did secure the one for Hampshire in 1763, where he also had property, he felt further slighted when he was passed over for the governorship of the Isle of Wight. For a time, rumor had it that he intended to resign his Hampshire lieutenancy and quit England for Florence.⁸

3. In legal parlance a conveyancer is one who draws up deeds, leases, and so on for the purpose of transferring the title of real property. For more on land prices, sales, and related topics, see J. V. Beckett, "Aristocratic Financial Troubles and the Operation of the Land Market: The Sale of Astwell and Falcutt in 1774–78," *Northamptonshire Past and Present* (1993): 378–82; E. L. Jones, "Industrial Capital and Landed Investment: The Arkwrights in Herefordshire, 1809–43," in Jones and G. E. Mingay, *Land, Labour, and Population in the Industrial Revolution* (London, 1967), 48–71; Christopher Clay, "The Price of Freehold Land in the Later Seventeenth and Eighteenth Centuries," *Economic History Review*, 2d ser., 27, no. 2 (1974): 173–89; G. E. Mingay, "The Size of Farms in the Eighteenth Century," *Economic History Review* 14, no. 3 (1962): 469–88; and Peter Mathias, "The Lawyer as Businessman in Eighteenth-Century England," *Enterprise and History* (Cambridge, 1984), 151–67.
4. Coulthard's counseling of Brydges dated probably from the 1750s until at least the late 1770s, when the Grahams took over.
5. Biographical sketches of James are in Lewis Namier and John Brooke, *The House of Commons, 1754–1790*, 2 vols. (London, 1964), 2:125–27; and *Gentleman's Magazine* (1789): 958–59. That James died in suspicious circumstances is recounted in Beckett, *Rise and Fall of the Grenvilles*, 102. A photograph of a portrait of James Brydges as a boy is in the Huntington Library photo archive; I am indebted to Susan Naulty, former curator of photographs, for this information.
6. A brief biography of Henry appears in Romney Sedgwick, *The House of Commons, 1715–1754*, 2 vols. (London, 1970), 1:499–500. Henry succeeded his father, James, to the dukedom in 1744. For detailed accounts of the first duke, see C. H. Collins Baker and M. Baker, *The Life and Circumstances of James Brydges, First Duke of Chandos* (Oxford, 1949); Joan Johnson, *Princely Chandos: James Brydges, 1674–1744* (Wolfeboro, N.H., 1989); and R. S. Neale, *Bath, 1680–1850: A Social History* (London, 1981), 116–70.
7. Anna Eliza, the object of many letters in the Huntington Brydges archives, was also sister of Richard Gamon Jr. and widow of Roger Hope Elletson, lieutenant governor of Jamaica. She was heiress to the latter's West Indian estates. She had two daughters by Brydges, Lady Georgiana Charlotte, who died in infancy, and Lady Anna-Eliza, their only surviving child.
8. Namier and Brooke, *House of Commons*, 1:126–27.

Since most of the letters contained in the Stowe Collection flowed from Coulthard to Brydges, they provide only glimpses of Brydges' personality. Letters he wrote concerning his father's death are touching. In general he appears shy and ineffectual: by his own admission he "sat nine years in the House and never yet had the courage to open his mouth there."⁹ In a positive vein, he was called "a man of great sweetness and good-breeding."¹⁰ One obituary called him "humble, gentle, charitable, and pious":

If he had any defects, they arose from the excess of amiable qualities, from a want of that firmness and resolution without which and [in] a world of malevolence and imposition no one can hope to gain credit for the abilities, either of head or heart, that he possesses.¹¹

Another obituary, recalling his "natural indolence," was perhaps nearer the mark.¹²

Regardless of these deficits—both financial and personal—James Brydges was enormously wealthy in land.¹³ So armed, he sought attorney James Coulthard's assistance to convert this one asset, or at least some of it, into the cash required for his creditors.¹⁴

The legal professions in England had undergone a notable change in the half century or so after the Restoration. A burgeoning economy and new wealth and produced a class of sophisticates obsessed with consumption and entrepreneurs coping with complex transactions. They had to maneuver within an antiquated state structure that was itself still adjusting to an array of problems conditioned by both war and peace. New kinds of transactions required not only new legal expertise but also an uncommon degree of professionalism, resourcefulness, and tact. In the face of new societal and economic needs, lawyers, especially attorneys and solicitors, widened the range and improved the quality of their services. Their payoff, of course, came in the form of larger fees and enhanced social status.

9. *Ibid.*, 126, as quoted from the Grenville MSS (held in the Bodleian Library).

10. *Ibid.*, 127.

11. *Gentleman's Magazine* (1789): 958–59.

12. Namier and Brooke, *House of Commons*, 1:127.

13. Minchinden, in Middlesex, was merely the most important of Brydges' various holdings; he also possessed Avington and other properties in Hampshire, Keynsham, and much more in Somerset, and lands in Hereford, Lancashire, Ireland, and Radnorshire in Wales. For more on the Middlesex holdings of the Brydges family, see *The Victoria History of the Counties of England: A History of Middlesex*, vol. 5 (London, 1976), 97–118, *passim*, and 159.

14. For more on eighteenth-century insolvency and bankruptcy, see Julian Hoppit, "The Use and Abuse of Credit in Eighteenth-Century England," in Neil McKendrick and R. B. Outhwaite, eds., *Business Life and Public Policy* (Cambridge, 1986), 64–78.

These changes in the lawyer marketplace, especially in London, quite naturally proved beneficial to attorneys like those in the Coulthard firm.¹⁵

The letters in the Stowe Collection are generally silent about the personal histories of James Coulthard (1718–86), Thomas Wildman (1740–95), and Thomas (1751–1813) and (Sir) James Graham (1753–1825). All came from northern counties and established themselves in London in the later eighteenth century. As such, their accomplishments tell of opportunities, both real and perceived, awaiting provincial sons in legal London at this time.

The founding partner, and principal subject of this discussion, James Coulthard, was the son of Thomas and Elizabeth of Scotby in Cumberland. He clerked for the prominent Penrith attorney and moneylender Thomas Whelpdale in London from 1744 until he was admitted and enrolled as solicitor on 9 May 1749.¹⁶ A number of Whelpdale legal documents surviving from the 1740s were either written or endorsed by Coulthard.¹⁷ After 1756 he did business from the Breams building in Chancery Lane. This, together with his marriage to Whelpdale's daughter Mary in 1754 and Whelpdale's death in 1756, strongly suggests that Thomas left his London business to his son-in-law.

Coulthard's long career and renown as a conveyancer led one contemporary to remark that "Messrs Coulthard and Wildman are among the first of eminent attorneys here."¹⁸ Theirs was an establishment of high society solicitors whose specialty was resolving family disputes without resort to litigation. The firm also had a reputation for settling the kinds of financial problems plaguing James

15. Writing about a London attorney, Victor Belcher observed that a third of 3,127 attorneys known to be practicing in the mid-1770s were in London. Although many were unlisted, the proportion is essentially correct ("A London Attorney of the Eighteenth Century: Robert Andrews," *London Journal* 12, no. 1 [1986]: 40). For more on aspects of professionalism among lawyers in eighteenth-century England, see Michael Birks, *Gentlemen of the Law* (London, 1960); Penelope J. Corfield, *Power and the Professions in Britain, 1700–1850* (London, 1995); Geoffrey Holmes, *Augustan England: Professions, State, and Society, 1680–1730* (London, 1982); Harry Kirk, *Portrait of a Profession: A History of the Solicitor's Profession, 1100 to the Present Day* (London, 1976); and Robert Robson, *The Attorney in Eighteenth-Century England* (Cambridge, 1959).
16. He is listed in the apprenticeship records at Public Record Office, Kew, as having been of Gray's Inn and clerking for Attorney Whelpdale, beginning in 1744 (PRO Kew, IR 17/51). That his address during these apprenticeship years was "Six Clerks' Office, Middlesex" suggests that his clerkship was done in London (Cumbria Record Office, Carlisle, Whelpdale papers in D/Hudleston papers/17/3 and 17/20). His enrollment and admission are recorded at the Law Society, Chancery Lane, London, Roll of Solicitors, right side of p. 68.
17. Cumbria Record Office, Carlisle, D/Hudleston/17, de Whelpdale Papers, nos. 3, 8, 9, 9A, 18, 20, and 37J. Although no Coulthard archive exists in the Cumbria Record Offices in Carlisle, Kendal, and Barrow in Furness, these Whelpdale documents have survived in the Hudleston family collection.
18. Third earl of Dartmouth writing from Whitehall on 26 November 1772 to the governor of Jamaica, Sir William Trelawney, Bart.

Brydges from the mid-1760s. William Playfair observed that the firm, in later years under the Grahams,

had the superintendence of the affairs of several of the nobility and gentry of the Kingdom, as their confidential advisers and by their zeal, ability, and integrity and indefatigable industry, restored many families of distinction to their estates, and to the wealth, ease, and comfort, by the judicious management of their affairs.

This was an apt characterization of their uncle's firm as well. Coulthard, like his nephews, was "honored with the warmest friendship of the greater part of [his] respected clients."¹⁹

Coulthard's Lincoln's Inn chambers were initially in Chancery Lane, in the Breames buildings, from which he moved sometime in the autumn of 1770 to 10 New Square, Lincoln's Inn.²⁰ He was proprietor of the chambers occupied by the partnership; Thomas and James Graham were his lessees. Coulthard nominated Thomas to a chamber on 12 February 1780 and James, who was articled to partner Thomas Wildman, on 26 February 1780.²¹

About Coulthard's personal life only the barest facts can be ascertained.²² In 1754 he married, as noted, into the same Whelpdale family for which he had

19. Playfair continues: "Several of the most able men of the bench, at the bar, and in high public situations have received the first part of their legal education in their office. They were never known to recommend or promote a law-suit; on the contrary, by their liberal, judicious, and conciliating manners, they have accommodated and prevented numberless family and other disputes. But when legal proceedings have been inevitable, or deemed necessary by the advise of their superiors, they have prosecuted such causes with that determined spirit and execution, which received the constant approbation of their employer. We sincerely wish that many individuals of the legal profession would initiate such conduct" (*British Family Antiquity*, 9 vols. [London, 1809–11], 7:852–55). Playfair was a chronicler of English gentry families, never at loss to turn a phrase; his flattery should be noted with caution.
20. I am indebted to Peter Foden, archivist of Lincoln's Inn, who notes: "The Inn has no title deeds for the freehold chambers in 10 New Square associated with the . . . [Coulthard] partnership. Under the Serle's Court [i.e., New Square] Agreement of 1682, however, Lincoln's Inn kept a register of nominees for chambers in the Square, who had to be members of the Inn. Nominees were in some cases the proprietors, and in others the lessees of the specified chambers. This matter is further complicated by the questionable reliability of the Serle's Court Order Books" (letter of 11 June 1990).
21. References to Thomas's and James's chambers are in the Lincoln's Inn copy of Serle's Court Order Books, I, 392. Wildman and the Grahams, but not Coulthard, were members of Lincoln's Inn. Archivist Foden has speculated that "presumably to satisfy the Inn's requirement that only members might occupy New Square chambers, . . . none of the four was ever called to the bar. The modern embargo on solicitors belonging to an Inn of Court came later" (letter of 11 June 1990). See Hugh H. L. Bellot, "The Exclusion of Attorneys from the Inns of Court," *Law Quarterly Review* 102 (April 1910): 137–45.
22. Because Coulthard was an attorney, not a barrister, Lincoln's Inn has no personal records (confirmed by Guy Holborn, 23 May 1990).

clerked;²³ subsequently, he and his wife Mary kept a house in John Street, behind Gray's Inn. Childless themselves, the Coulthards were generous to their kin, especially to his sister Margaret's sons, who were brought into the firm.²⁴ Playfair again:

Thomas and James Graham were at the age of 16 sent to their mother's brother, James Coulthard of Lincoln's Inn, an eminent and able solicitor and conveyancer (his wife during their early years being a foster parent to them) who brought them up in his profession and took them into partnership. On his death they succeeded to his business which they conducted for 30 years.²⁵

Thomas and James Graham succeeded their uncle on his death in 1786.²⁶



The extent of the Brydges family's financial difficulties are best seen in James Brydges' own assessment at the time of his father's death.

Brydges to Coulthard, 1 December 1771, Avington, Hampshire²⁷

The great Hurry & anxiety that I have been in on Account of My poor Father for this Fortnight past will I hope account for my long Silence. It pleased

23. Neither the de Whelpdale papers (D/Hudleston family/17) in the Cumbria Record Office nor the Whelpdale biography (C. R. Hudleston and R. S. Bomphrey, *Cumberland Families and Heraldry* [Kendal, 1978], 362–63), mentions a Mary de Whelpdale. I am indebted to D. M. Bowcock, assistant county archivist (Carlisle), for these references.
24. Margaret Coulthard (d. 1816, at age 91) had married Thomas Graham of Edmond Castle, Cumberland (*Burke's Landed Gentry* [London, 1921], 761). Coulthard stipulated that his sister, nieces, and nephews receive some £12,000 and all of his real estate and personals. Although he bequeathed £3,000, the use of the house in John Street, all of the household furniture, plate, and linen, and an annuity of £500 per annum to his widow, she died two years before he did). The Coulthard wills are cited as Prerogative Court of Canterbury Wills, PRO, Probate, 1786, vol. 159, James Coulthard, Oxford, June 326/1143; PRO Probate, 1784, vol. 156, Admin., p. 60, Mary Coulthard, Southton, January 1784.
25. *British Family Antiquity, 1809–1811*, 7:852–55. Thomas Graham was admitted and enrolled on 13 November 1777 and James Graham on 25 February 1780 (letter from Lincoln's Inn archivist Peter Foden, 11 June 1990; and Law Society [Chancery Lane] Admissions and Enrollment Book).
26. After Coulthard, Thomas Wildman was senior among this bevy of northern lawyers. Third son of Edward Wildman, Gentleman, of Scambler House, Melling, Lancashire, Thomas was, according to the firm genealogy, admitted and enrolled in the courts in 1764 and admitted a member of Lincoln's Inn on 15 November 1773. For more on Wildman, see his obituary in *Gentlemen's Magazine* (March 1796); a short biography in R. E. Thorne, *The House of Commons, 1790–1820*, 5 vols. (London, 1986), 5:578; and Ian R. Christie, *British "Non-elite" MPs, 1715–1820* (Oxford, 1995), 32–33.
27. Huntington Library (hereafter HL), STB Box #28, 40. Avington, as noted, was the Brydges estate in Hampshire.

God to take the poor Duke out of this Life on Thursday Evening. I fancy you can give a Sort of Guess as to the Condition I have found his affairs in; yet I flatter Myself as I assisted Him with a very considerable Sum of Money last Spring for the clearing his Just Debts with honest Tradesmen, that I may not find many of Them remaining; but I have Seen Sufficient already to convince me there are an . . . [unclear] of Annuitants & that he has been for Sometime in the Hands of the Jews in Change Alley, & of Attorneys of the most infamous Characters, many of whom I hope & believe will be taken in.

I have taken the Expense of the Funeral upon Myself (the Duke having died intestate) which shall be recently performed, & will discharge all the Servants that the Duchess does not retain in her Service & also the Gardeners, Labourers, &c which is all I shall undertake at present; but these Circumstances will be a heavy call upon me at present, therefore I shall be much obliged if you cou'd with Convenience accommodate me with the £2,000 immediately in which Case you will please to send me down a proper Bond. . . . In a Post or two I will write more fully in Answer to your two last Letters but at present I am greatly hurried both in Body and Mind.

Brydges to Coulthard, 4 December 1771, Avington²⁸

I am much obliged to you for your Letter & for Your Friendly Readiness of accomodating me with the two Thousand Pounds, the Bond for which I return executed; you will please to pay the Money to My Account at Messrs. Hoare & send me their Receipt. My Father's Affairs appear to the Duchess & me in so dubious a State that we shall neither of us proceed to Administration without Advice for which Purpose Mr. Henniker (Her Grace's Brother)²⁹ will set out for London Tomorrow & proposes calling on you from me on Friday Morning to inform you of the present Situation of Things that you may be enabled to give me your Advice thereon, & as I cannot at present get to Town, think Mr Henniker will be better able to explain everything by Word of Mouth than I can by Letter.

As My Father has left no Cash Books or memorandums we are much in the dark; I sho'd hope there are not many Bond or Simple Contract Creditors but have Reason to believe there are a Multitude of Annuitants. However, all I propose doing at present is to pay his Funeral Expenses & discharge the Servants, which I Imagine I may Safely do. . . . P.S. The Estates which devolve to me come very heavy loaded with a Charge of £27,000 which he had a power of raising by my Grandfather's will, viz £15,000, for Lady Augusta £12,000—£6,000 of which goes to the Duchess & the other £6,000 a Debt.

28. *Ibid.*, 41.

29. One might suppose that Henniker was either John (1724–1803) or his son, also John (1752–1821), both MPs; however, neither was related to the duchess of Chandos (Namier and Brooke, *House of Commons*, 2:607–9). A Lincoln's Inn Henniker is listed in *Browne's Law List* (London, 1782), 26.

In order to appease his creditors, Brydges had charged Coulthard the year before with converting his Radnorshire estates into maximum cash in the shortest possible time. The attorney subsequently developed a comprehensive financial plan to achieve these ends. His *modus operandi* was to detail to Brydges his every move and the reasons for undertaking it. In effect, he took Brydges into partnership without ceding any control to him.

The correspondence that passed from Coulthard to Brydges says much about those who were shoppers for land. The old aristocracy was under considerable pressure from aggressive newcomers who perceived a country estate as a ticket to elite status.³⁰ Coulthard, who believed that the Radnorshire bidders were principally East India nabobs, clearly enjoyed matching wits with their agents. The recurring names here are Walsh, Wilkins, Brock, Phipps, and Ferrar—the first two nabobs, the last three their solicitors.

Formulating a Plan

Coulthard to Brydges, 25 June 1771, Lincoln's Inn³¹

But I only now sit down to inform your Lordship in general that I've spent an inexpressible deal of Time in ye Business & made an infinite Quality of Remarks & Queries as to which I must have Satisfaction from some person or persons that are intimately acquainted with ye Estates [in Radnorshire].

I am now digesting into a regular & something like a Methodical Scheme or plan—ye Variety of Minutes, M[emorandu]ms, Observations, Queries, &c—that have occurred during the progress in ye Business & hope in a few days to reduce 'em to ye appearance (at least) of a System. As soon as that is done . . . I mean to send one part to yr Lordship's Steward & another to Mr. Salmon³²—if your Lordship approves. . . . I hope in a post or 2 to be able to submit to yr Lordship my Ideas of ye Mode of Sale which appears to Me a Matter of great Moment & requires deliberate Consideration before you determine, but I believe I shall conclude in some such manner as I formerly intimated to your Lordship.

30. See Lawrence Stone and Jeanne C. Fawtier Stone, *An Open Elite? England 1540–1880* (Oxford, 1984), esp. 148–210. W. D. Rubinstein, in “New Men of Wealth and the Purchase of Land in Nineteenth-Century England,” *Past and Present*, no. 92 (1981): 125–47, provides an intriguing revisionist view although it focuses on a later period.

31. HL, STB Box #5, 41.

32. George Salmon, a surveyor and confidante of Coulthard.

*A Design for Selling Radnorshire Properties***Coulthard to Brydges, 29 June 1771, Lincoln's Inn³³**

It appears to Me most advisable to pursue ye Idea I'd intimated when I'd ye Honor of talking with your Lordship on ye Subject viz

1st To advertise in ye public papers circulating in ye County of Radnor & ye Neighbourhood an Intention or Intimation. . . .

2dly. To print . . . a few hundred Copies of ye Lots or Particulars as prepared by Mr. Salmon.

3dly. To propose that ye Bidders do send their Bidding or prices to some person in London or at such a distance from ye places as to remove all suspicions of Collusion. . . .

Note—This precaution I intimated to your Lordship had been attended with very salutary Effects in sev'l Instances. . . .

4thly. To insert as a special Condition of Sale That ye purchasers are not to expect ye modern Deeds as they relate to other Estates—& if they choose ["chuse"] attested Copies—they must pay for 'em. . . .

I should hope that within a reasonable Time after making ye proposed publication your Lordship will be able to form a Judgment whether you'll have occasion to dispose of ye whole or what Recourse you may make at least for ye present.

I have very nearly Systemized the whole of my M[emorandu]ms &c & I have gone so far as that I shall write by this Evening's post to Mr Price³⁴ & Mr Salmon with ye most material parts. . . .

In the meantime I beg ye Favour of your Lordship's Ideas & Instructions for ye Mode of Sale which I shall instantly pursue.

*Advertising***Coulthard to Brydges, 20 July 1771, Lincoln's Inn³⁵**

I mean Tomorrow Morning or Monday to set about fitting ye particular for ye press but it will not I fear be so complete as could wish for sometime as I cannot be so sanguine as to rely upon ye Accounts from persons on ye Spot notwithstanding Mr Price's declarations of readiness to promote your Lordship's Interest on this occasion. For I can readily surmise a desire in persons on ye Spot to *oblige* at least yr Lordship's expected Successor—& ye rather not only

33. HL, STB Box #5, 41.

34. Henry Price was steward of Brydges' Radnorshire properties and one whose professional competence Coulthard disparaged. Possibly Coulthard distrusted him as well. The Price family was much involved in Radnorshire affairs and even connected with one of the bidders, John Walsh.

35. HL, STB Box #5, 42.

as I've not yet had an explicit answer from Mr Price to my Reasoning for selling by Lots. But as his Brother called here yesterday & alleged he came on behalf of a Gentleman that wanted to buy ye whole.

I mean to continue ye General advertisement a week or so longer. It occurs to Me that if would be advisable to add to it those words—*'being ye Estate of ye M[a]rq[ui]s of Carnarvan'* if your Lordship has no particular Objection. But [I] shall postpone this till I know your Lordship's pleasure.

Coulthard to Brydges, 27 July 1771, Lincoln's Inn³⁶

I've ordered general Advertisements as before adding your Lordship's Name & also referring to ye several persons to shew ye premises & to us for ye Survey & plan & have sent the General particular (if I may be allowed ye Expression) to be printed—& except ye proof Sheet on Monday—which shall then settle & circulate it—& as to ye Minute—must refer to ye Survey which being so very minute & long think it doubtful whether to put your Lordship to the expense of printing though really in an Affair of this consequence & where I'm already fully convinced that ye Estate is very greatly underlet ye publishing ye most minute account though attended with Expense may probably amply repay that Expense with greatly more than Interest by shewing to ye World ye full Nature of ye several Estates & the probable Capability of improvements.

Coulthard to Brydges, 1 August 1771, Lincoln's Inn³⁷

I have completed the particular so far as in my power & beg leave to trouble your Lordship with one of ye prints—for though it's very imperfect—yet its as perfect as all ye Labor & Industry in my power could make it. I give your Lordship this Trouble in order that you may see precisely how ye Matter stands. The principal Blanks your Lordship will observe are as to ye determination of ye Leases—which I have repeatedly wrote for Mr. Price.

I've been racking my Invention . . . & have been thinking of inserting an abstract in ye advertisements for a couple of times viz To insert ye Total of each Lot which will come within a moderate Compass.

The Advertisements already inserted have produced applications & some from ye County for ye small Lots which tend to prove it an eligible Method & indeed a Gentleman who knows ye Country very well happened to call here this morning & he has no Doubt of ye propriety of ye mode for your Lordship's Interest.

36. Ibid.

37. Ibid., 43.

Coulthard to Brydges, 3 August 1771, Lincoln's Inn³⁸

By last post I troubled your Lordship with a printed particular—in which your Lordship would observe that there were many blanks for ye duration of the Leases. This defect we've now supplied, for Mr Price by yesterday's Post sent us an Account of those & several other matters wanting & were settled ye particular for printing of & dispersing & ye printer has faithfully promised us a sufficient No. on Monday.

The only blanks now are in ye Conditions which still remain in blank save ye first which I've filled up with September but left ye day of that Month blank but mean it ye 29th & save that I've filled up ye last blank in the next Article or paragraph with *Michaelmas* day I submit to your Lordship whether ye Time for completing and paying in the purchase Money should not be Xmas as by that means yr Lordship will have Time I sho'd hope to get ye full price for the Estate as the purchasers will not be hurried in viewing the Estate nor raising the purchase Monies.

*Estimated Income from the Properties***Coulthard to Brydges, 26 August 1771, Lincoln's Inn**³⁹

Coulthard sent Brydges data on cottages, leaseholds, and rents, noting inconsistencies in Salmon's and Price's calculations.

The above must be explained and such Particulars made out as my Lord can support and which its apprehended might have been easily done long ago by Mr. Price or the Bailiff or other Persons he employs in this Branch. As we long ago sent him Mr Salmon's list with all such Remarks and Queries as occurred to us and the List sent us by Mr P. gives little assistance as it contains a . . . [not clear] Account of Names and Sums only however have made all the use we can of it as he'll see by the inclosed.

2d. We've not yet had such an Account of the Manors on which any tolerably precise Idea can be formed by a Purchaser. For it don't yet appear that they Produce any annual Profit to my Lord but on the Contrary an annual charge of £2 to the Bailiff.

3d For the purpose of forming an exact Calculation of the net annual Income. The particulars of the Disbursements and Allowances should be carefully scrutinized as for want of it Mr P. was led into making such Income no more than £830.

38. *Ibid.*, 44.

39. *Ibid.*

*Pricing the Properties***Coulthard to Brydges, 12 September 1771, Margate⁴⁰**

My Lord, Since I came hither I've employed a good deal of time in calculating the values & prices that the Radnors[hire] Est[ate]s will probably fetch, according to such Judgments as I've been able to form from ye variety of conversations I've had on ye subject. Hence I infer that 25 years purchase is a full & probably a fair price reckoning on the improved Values. But then ye Values of the extra supposed Rents are to be deducted out of such Prices which will greatly reduce it as Mr Lewis's⁴¹ & others have several years to come in their Leases. According to this Rule I make ye whole £38,800 though Mr Salmon's utmost Valuation is about £37,600 & his lowest £33,150 tho' it may probably settle at ye Medium of £35,000 which had occurred to Me before I had made ye particular Calculations. For Mr Salmon as well as myself were & are kept greatly in ye Dark as to ye Manors & Cottages &c & thence may possibly

40. HL, STB Box #5, 47. There is also a draft copy of this same letter in the collection with no substantive variation. Coulthard enclosed with this letter a memorandum, also dated 12 September, on pricing strategies:

Mr Phipps is satisfied from the conversations he has had with you. . . . The number of Acres &c that the Estates are of much greater Value than you seem to think them. He says he should not scruple to give £45,000 had he money to lay out in purchases & had he the conduct of the Sale he would not ask less than £50,000 for them. And he really thinks that Sum or the greatest part of it may be got. And he justly observes as it certainly would be a mighty unpleasant circumstance for my Lord Carnarvon to hear two or three years hence that the person who now purchases his Estates has got £20,000 or even £10,000 clear money by selling 'em again & therefore he thinks it right to ask that Sum for the present & for my Lord Carnarvon if he can't get the full value of his Radnorshire estates to take up the money for the present purpose on Mortgage & to advertise 'em again to be Sold by Auction at some distant day if not before disposed off by private contract & when the day comes if not Sold it will only be then assigning some reason or other for not putting them up to public Auction.

He (Mr Phipps) thinks we should by no means sell any part separate from the rest at present. You'll excuse my interfering & observe it is not a thought or word of it my own. Mr Lewis [see n. 41, below] called on Monday & has left a bidding of £6,300 for part of Lot 14 viz No. 36, 37, 38, & 40. The method he calculates the value is 25 years purchase upon the rent he receives from his Tenant allowing for his own term of 7 years in the improvement which improvement he makes £72.10.0 & the houses he only computes at 20 year's purchase but he pressed very much to know what you asked for this part of the Estate & wanted likewise to pay you a visit at Margate which I prevented by telling him for the present it co[ul]d be of no use (*ibid.*, 48).

41. This reference is possibly to one of three Radnorshire landowners who sat in the Commons in the 1770s, Edward Lewis of Downton and Thomas (1690–1777) and his son John (1738–97), both of Harpton Court (Namier and Brooke, *The House of Commons*, 3:40–43). Another possibility is the Lewis mentioned below as having a Bedford Row address, or perhaps Henry Lewis, attorney of Holborn Court, Gray's Inn 6 (*Browné's General Law List* [London, 1779]), 46).

suspect 'em to be of greater Value than they really are. I turned my mind to this Calculation for several Reasons & particularly because I found many very desirous of knowing whereabouts would be ye price expected. . . .

I've been waiting for Mr Brock⁴² but he's not arrived & I've only just Time to save this day's post but very likely shall be able to morrow to communicate with what Mr Brock has to say. Your Lordship observes Mr Phipps⁴³ is sanguine for a much larger Sum, but he calculates, I fear, on ye Yorkshire Values; however, I can't help subscribing to his Idea of enlarging ye Time but that must be submitted to yr Lordship. As to Mr Lewis's offer I make ye Value £7,010 but think £7,500 a moderate price.

Attorney as Deal-Maker; Sizing Up the Opposition

Coulthard to Brydges, 13 September 1771, Margate⁴⁴

Coulthard believed £40,000 to be a good price but did not have the authority to set it; the agent for the prospective purchaser, solicitor Brock, was speaking in terms of £30,000. Coulthard would not trouble Brydges with such an offer. Brock promised a final offer after Brydges set his price.

I could not consent as ye Terms or rather Intimation fell so greatly short of all ye Ideas I'd conceive of ye Value as well as for other obvious Reasons. However it was at last agreed That I should write your Lordship ye substance of what had passed as also farther that besides ye Deposit of 10 per cent to be immediately paid, he'd pay £5,000 Xmas & £10,000 at Lady Day & ye rest at Midsummer & on my intimating that I presumed it would be agreeable to your Lordship to have ye Deposit made up £20,000 at Xmas he agreed.

He then desired I send this by Express to yr Lordship in order to have your Lordship's answer by Sunday Morning. . . . If it don't suit your Lordship to be attended in Town or at Avington so soon Mr Brock desires in such Case that your Lordship would please to mention to me by Letter that lowest Sum you'd take. . . .

We've had ye pleasure of knowing Mr. Brock for sometime & of doing Business with him & always found him a fair & punctual Man—he's of our profession—& we look on him & he's esteemed a Man of considerable

42. Brock was a Cheshire attorney whom Coulthard supposed was an agent for the wealthy nabob John Walsh, noted below.
43. Identified elsewhere as Samuel Phipps, an attorney involved in the Walsh bidding for the Radnorshire properties. Probably this is the same Phipps who placed a bid on a Radnorshire property for his brother, a surgeon, as discussed below.
44. HL, STB Box #5, 49.

Fortune—& I've ye less doubt about it as I've been so informed by Mr. Robert Cunliffe⁴⁵ who also lives in Chester—so that I've no doubt of his faithfully & honorably performing any Engagement he enters into.

The above your Lordship sees is not consentaneous [*sic*] to the Contents of my last & though wrote at Mr Brock's pressing Request Yet it merits I think yr Lordship's Consideration. For as he's viewed ye Estate & is well skilled in such business an Interview may let your Lordship into a better Notion of ye Value than perhaps we yet have.

Coulthard to Brydges, 17 September 1771, Lincoln's Inn⁴⁶

Coulthard drew “ye line at £40,000” in bargaining with Brock for Brydges' Radnorshire property. Brock asked

. . . to know ye very lowest I could go to because he said he'd be sorry to come down without Effect of that his Instruction fell short of what I'd hinted by several thousand pounds & that it would be only giving your Lordship much needless Trouble unless there was some tolerably reasonable prospect of concluding Matters.

Coulthard refused to reduce the price by £1,000. Brock, without authority to exceed £35,000, did not proceed. Coulthard expected Brock to respond after he had conferred with his client.

Mr. Phipps had intimated . . . to Mr. Wildman that he thought a friend of his would go to £40,000 & Mr. Phipps went a way out of Town on Saturday & had not returned yesterday as expected. . . .

I have turned this business over & over in my Mind with ye most anxious Attention in my power & yet confess I cannot help thinking ye Ideas of ye total Value I sent first from Margate I mean ye probable price—£35,000 will be ye price or nearly ye price. For since my return I've only had ye additional Conversation of 2 or 3 people (besides Mr. Brock) but received last Night from Price a long Account of ye Manors—which though it still be imperfect yet reduces my Ideas of the Value of that Branch of your Estate very Considerably. I estimated those Manors including ye Cottages, Commons &c at about £3,300, at least, but fear from these last accounts that they are not worth half ye Money. If so, then your Lordship sees that my Calculation of £38,800 will fall considerably short of Mr. Salmon's extended Valuations.

But from what Mr. Phipps had intimated I'm almost afraid of hazarding a conjecture. I hope to see him tomorrow morning . . . & then be able to write with a little more precision.

45. Unidentified; possibly an attorney.

46. HL, STB Box #5, 50.

Mr. Brock seeming so very anxious about ye Matter—& in ffact being so, by his coming down to Margate . . . startles me, too & inclines me to hope that your thing is worth more than I imagined & induces me to suggest (notwithstanding his declarations) that he comes from some Nabob or such like person that has in View parliamentary Influence. But this is merely my private Surmise.

A Loan to the Marquis and Further Discussion of Pricing

Coulthard to Brydges, 19 September 1771, Lincoln's Inn⁴⁷

Stating that he can advance £2,000 to Brydges, Coulthard enclosed a bond, leaving a

. . . Blank for ye Time of payment, both which . . . your Lordship will please to fill up as you think proper as its totally indifferent to me, who means to accommodate your Lordship's Convenience. I presume your Lordship will draw on me at Sight for ye £2,000 payable to Messrs. Hoare⁴⁸ & then they'll send ye Draft which I shall immediately pay and then they'll have ye whole £4,000, ready to answer Mr. Eyre⁴⁹ when he calls. . . & by ye same post your Lordship may (if you think proper) let Mr Eyre know that ye £4,000 lies ready for him at Messrs. Hoare & that you'll give orders for payment as soon as he's adjusted the fform with me. Its totally immaterial to Me what Time your Lordship takes to repay & therefore ye Time to be inserted in ye inclosed Bond will also be immaterial as I mean to wait your Lordship's Convenience. I ye rather mention this as your Lordship seems to lay some Stress on being punctual to your Engagement to Me as well as to *Messrs Hoare*.

Now as to *ye latter* I should be much hurt if your strict attention to that punctuality should induce your Lordship to hurry ye disposal of ye whole or any part of ye Radnorshire Estates, before you were satisfied of having got a full price or prices & have therefore been calculating how I shall stand at Xmas & hope to be able to prevent any Inconvenience arising on that Head . . . so that I wish your Lordship would not on that Account hurry ye Sales. . .

Mr Phipps came to Town this afternoon only & not before & he's not had Leisure for me to converse with him on ye subject alluded to by my former [letter] but I hope tomorrow morning to hear his full Sentiments on ye occasion & to communicate 'em tomorrow Evening to your Lordship.

47. *Ibid.*, 51.

48. The bank of Henry, Richard, and Henry Hoare, 37 Fleet Street. See D. M. Joslin, "London Private Bankers, 1720–1785," *Economic History Review*, 2d ser., 7 (1954): 167–86; and F. G. Hilton Price, *A Handbook of London Bankers* (London, 1890–91).

49. Joseph Eyre of Christ's Hospital, a Brydges creditor.

Coulthard received a binder of £7,000 for Boughrood & Llanstaffen from Mr. Howorth.⁵⁰

Mr Lewis afterwards called & wanted to bid for that as well as what he bid for before as to ye former he said it was for a ffriend—& though he would not precisely name his price for it he intimated that he thought somewhere between £7 & 8,000 would be a fair price that your Lordship sees goes beyond Mr Howorth's Bidding. As to ye latter Mr Lewis seemed exceedingly anxious & expressed an Inclination to bid £7,000 (£700 more than before) but said he could not expressly bid it till he'd consulted Mrs Lewis. But that I should hear from him again Tomorrow or next day.

Price Calculations, Prospective Buyers, and Counsel

Coulthard to Brydges, 20 September 1771, Lincoln's Inn⁵¹

Coulthard enclosed calculations of lot prices, which totaled less than Brydges had hoped.

Before I received your Lordship's Favor of yesterday I'd spent sometime in making ye inclosed Calculations—whence your Lordship on Inspection sees what Lots are bid for & what sums or Prices are offered & what Lots remain unbid for & if these last should sell in proportion to ye Lots bid for Then ye whole would fetch £35,712. This being considerably below what your Lordship's Idea of ye Value may possibly induce your Lordship to protract ye Time of closing ye Sale. It's what I've all along wished, for in a matter of so much Moment I should have hoped that your Lordship would think that ye Time at present allowed is greatly too short. . . .

Coulthard suggested advertising.

There is I own some delicacy in this & yet I strongly incline to ye Measure. For I've had much such Intimations as to Views of Nabobs as yr Lordship has had—I mean Walsh & Wilkins⁵²—ye last of whom I understand is not yet arrived but that his Father has expressed a Wish That his son were in England & that he's expected very soon viz before Xmas.

I've had ye pleasure of seeing & of having a good deal of serious & friendly conversation with Mr. Phipps on ye Subject. He's no immediate Instructions

50. Boughrood and Llanstaffen were Radnorshire manors belonging to Brydges. Howorth was Henry Howorth (c. 1746–83), a Crown lawyer who reputedly made £7,600 the year before his death (*Gentleman's Magazine* [1783], 1:453). See also Namier and Brooke, *House of Commons*, 2:650–51.
51. HL, STB Box #5, 52.
52. John Walsh (1726–95) of Warfield, Berks., and Worcester, was a wealthy nabob, secretary to Clive, and an MP; see *DNB*, s.v. "Walsh"; and Namier and Brooke, *House of Commons*, 3:602–3. Walter Wilkins (1741–1828) of Maesllwch, Radnorshire, also had a prosperous career in India before returning in 1772, when he purchased the Maesllwch estate (Thorne, *History of Parliament*, 5:578). For more on Walsh, see Lucy S. Sutherland, *The East-India Company in Eighteenth-Century Politics* (Oxford, 1962), passim.

from any one but only interposed out of a principal of friendship being employed as your Lordship's Counsel on Mr. Eyre's Title & from some Conversation he had with a 3d person [he] concluded that £40,000 might be had & seems to wish much that it might be convenient to your Lordship to protract ye Sale in ye manner I have above proposed. It don't occur to him or Me that any Inconvenience can attend it adequate to or to balance ye probable advantage that may arise from a farther Extension of ye Time.

Therefore I much wish that your Lordship would please to permit Mr. Phipps & Me to wait on yr Lordship when you come to Town to talk ye Matters over. . . . I did at first suspect & still do that Mr. Walsh is ye person that employs Mr. Brock & also ye person that Mr. Phipp's Friend alludes to. . . .

I troubled your Lordship per last post with a Bond &c. I've been thinking that possibly it may be as agreeable to yr Lordship for Me to pay ye £2,000 to Messrs. Hoare on yr Lordship's account & take a receipt accordingly; however, I shall do therein just as it most agreeable to your Lordship. The fform is probably immaterial. . . .

Mr Lewis has today again been with Me & is very pressing (I'd almost said taking) for ye purchase of his own ffarms & a few acres called Balls Grounds & bids £6,300 which I think rather short of ye £7,000 which he yesterday intimated he should give for those & ye 2 other parcels. . . .

Coulthard to Brydges, 21 September 1771, Lincoln's Inn⁵³

Coulthard enclosed a copy of Brock's letter, which expressed great interest in Radnorshire lands. Speaking for his "principal," Brock hoped that Brydges would not sell to anyone until he had "my Answer." Brock further proposed coming to Avington. Notwithstanding Walsh's open application, Coulthard became convinced that Brock was really acting for Walsh, whom he believed was seeking all or a considerable part of the Radnorshire estate. Walsh had written his own steward, Richard Price,⁵⁴ asking him to survey and provide him with an estimate of Radnorshire values. Advertising, it seems, paid off. Coulthard also took note of late applications:

I should not at all be Surprised at my Lords being offered more than I intimated to you & indeed all things considered 40,000 Guineas appears to me by no means an high Price.

53. HL, STB Box #5, 53. Coulthard to Brock, 21 September 1771, Letter #54, alluded to in #53, is not reproduced here. See also Brock to Coulthard, 28 September 1771, STB Box #28, 18: "I will write to Mr Coulthard in a post or two. Am obliged to him for his Letters, but I do not think we are likely to agree at the price now mentioned. I have no objection to further time or consideration and at present am better pleased with it because I have deferred the concerns of others or stirring from home till my own is final."
54. This is the first indication that Richard Price, brother of Henry and an attorney of Knighton, Radnorshire, was Walsh's steward.

*Involving Brydges in the Sale***Coulthard to Brydges, 1 October 1771, Lincoln's Inn**⁵⁵

Coulthard urged Brydges to meet with Mr. Lewis: "Your Lordship will have no difficulty what to say." He enclosed memoranda for Brydges to study before meeting with Phipps and him the next morning:

1st—Whether to draw a Line of time for receiving Biddings & when. 2d—Whether & when to draw a Line of Prices and if so, Whether to publish That A. B. &c have power to set a price & treat for the purchase. 3d—Whether to enlarge the time for payment of the purchase monies. 4th—Whether his Lordship thinks he's bound in Honor to pay Mr. Eyre at Christmas—and if so, Whether not better to borrow on Mortgage for that purpose. 5th—Whether not best to draw a Line of time for accepting Biddings for the whole and then if not Sold to enter into Contracts for the parcels. 6th—Whether Messrs Hoares will continue the £5,000 Mortgage.

Coulthard to Brydges, 3 October 1771, Lincoln's Inn⁵⁶

Coulthard enclosed calculations and bids.

Mr. Walsh's Agent has been with Me, & I mentioned that your Lordship did not mean to take less than 40,000 Guineas. He said that was £4 or 5,000 more than he'd authority to bid.

Walsh's agent had offered to bid for the first ten lots; however, Coulthard did not have authority to accept such bids. The latter expressed satisfaction that the agent was desirous of those ten lots. Mr. Lewis, he added, was "impatient" for lot #11.

At parting he hinted that he should bid for ye whole upon which I told him that 40,000 Guineas was ye lowest. He did not seem much staggered but on ye contrary hopes your Lordship would not close with any other without Notice to him.

Coulthard to Brydges, 12 October 1771, Lincoln's Inn⁵⁷

Nothing material occurred except a letter from Brock stating that he had expected to receive Brydges' terms for estates. Coulthard responded that Brydges would not accept less than £42,000. If that price was not obtained then the land would be sold in lots.

55. HL, STB Box #5, 55.

56. *Ibid.*, 56.

57. *Ibid.*, 57.

I forthwith prepared ye several calculations &c & spent much Time thereupon with Mr Phipps whose Friendship & attention to this Matter has been very meritorious. He thought that another Nabob had an Eye towards its. By his advice I've sent a Copy of ye several new Calculations to Mr. Salmon for his Sentiments & Mr P[rice] has kindly too taken ye whole with him into ye Country in order to consult with a person of whose Skill in those Matters he's a very high opinion. Ye only doubt I have is that they are too sanguine in assimilating Walsh to Northern Values. However your Lordship will have ye pleasure . . . that you have taken every Step that prudence has suggested to do your self Justice.

I am sorry to be so prolix but I've not been able to condense my Ideas into a narrower Compass in a Matter so interesting to your Lordship.

Update for Brydges

Coulthard to Brydges, 17 October 1771, Lincoln's Inn⁵⁸

Coulthard enclosed the proposed advertisement for Brydges' approval and "the prices to be asked & ye lowest to be taken." He suggested circulating prices: "I don't see any Harm in sending to Mr Price Copies of ye 5 & 7 columns save ye first Lot or of making as public as may be." He expected not to receive more than was bid for the first lot; consequently, he thought it would be well to regard the bidder as purchaser. "Thus my Lord! I've concentrated my Ideas on ye subject all I could so as to appear clear . . . [and hope] that I shall have your Lordship's commands thereon ye first opportunity."⁵⁹

58. *Ibid.*, 58.

59. The "Proposed final Advertisement," dated 17 October 1771, read as follows:

The Marquis of Carnarvon having Set a Price on his *Radnorshire* Estates as well entire as on East Lot *Notice* is hereby given that Such Persons as are disposed to trust may apply to Messrs Coulthard & Wildman of Lincoln's Inn, London either personally or by Letter. And that if the whole be not disposed of entire before Christmas, the Same will then be Sold in Lots and Such Parts (if any) as shall not be so disposed of will be sold by Auction in the Spring.

Note, Such Bidders for Lots as shall before Christmas first offer Such Prices as his Lordship hath Set or shall approve of, shall be taken down & considered as the Purchasers of those Lots—And the Biddings be conclusive to all intents & purposes—Save in the Single Contingency of Such entire Sale before Christmas.

With the advertisement, Coulthard enclosed **Coulthard to Salmon, 17 October 1771:**

We are very much obliged to you for your favor of ye 14th. I had before sent for you in Warwickshire a State of ye proposed Valuations &c but as that was not quite correct I now inclose You those Valuations revised & Corrected. You'll see that I've ranged it under 8 Columns including ye last in blank left for Remarks. I think ye Titles of each Column explains it & therefore I need only Observe it in Calculating ye 4th Column I made an allowance for ye Value of ye Subsisting Leases. As to ye 5th Columns it exceeds ye £42,000 but its Excess will I fear be wanted in ye last Lot which I had Computed at 20 Years Purchase but from ye best Information I can get I've no hopes of its exceeding 15 Years. . . . Therefore, I've added a little to each Lot beyond ye exact Ratio. . . . *(continued overleaf)*

*Lewis's and Walsh's Bids***Coulthard to Brydges, 22 October 1771, Lincoln's Inn**⁶⁰

Coulthard discussed Radnorshire bids, especially those of Lewis and Walsh.

Mr. Lewis called here this afternoon. I find Mr. Harley⁶¹ is also in Town & that they are to meet To morrow Morning to consult as to a Bidding for ye whole.

As to Lots notwithstanding I'd of late so anxiously studied ye Affair of Lots &c It had escaped Me till I again came to review ye Business That Mr Walsh had proposed bidding for ye first 10 lots . . . in Case of ye total Sale not taking Effect. This is material because in that No. your Lordship will find that almost all the unbid for ones are included.

*Solicitor's Thoroughness***Coulthard to Brydges, 24 October 1771, Lincoln's Inn**⁶²

Coulthard had received Salmon's thorough calculations the day before and enclosed:

. . . an Account of ye prices expected according to ye within Calculations of 'prices to be asked' save of ye 11 Lot which is made £10,000 & 2 or 3 of ye

You'll see by ye other Inclosures That ye present Advertisement is in General Terms but it is proposed to reduce matters to a Certainty by ye next Advertisement. Viz. not to make an Absolute Bargain for a separate Lot till it be seen whether £42,000 can be got for ye whole & if its price can't be got by Xmas. Then to sell by Lots but to encourage Biddings in the meantime for ye separate lots. The proposed that ye Persons that first bid before that Time a full price shall be deemed ye Purchasers—unless an entire Sale takes place before Xmas.

Therefore what I am to beg of You is that You'd—as soon as You can—favor Us with your Sentiments on this Proposal. For I've intimated this to several Persons as a proposal that I presumed My Lord Marquis would most probably adopt & am pressed for answer by 2 or 3 on ye Subject of ye Lots particularly by Mr Lewis (ye Member for Radnor now at Bath) as to ye 14th Lot. He has, you see, bid £13,500 & from what passed will, I believe, considerably exceed £14,000 And as to ye first Lot, You see, it's above our Mark & we may, I think, let ye Agent know that he'll be ye Purchaser unless ye entire Sale take place.

I must beg ye Favor of You to expedite ye above & probably it may not be amiss if You'd write ye Sentiments to My Lord Carnarvan as well as us. . . .

I've been also thinking that it may not be Amiss to Circulate as soon as generally as maybe ye Prices of each Lot. Viz by sending down ye Prices to be fixed to one or more Agents in ye Country or by Publishing 'em in ye News Papers. I mean by this to insert ye Prices in ye 5th Column as ye lowest price (i.e. if a Bidder don't begin with that Price at least not to treat & to insert also ye prices in ye 7th Column as ye Price to be Asked but there's some Delicacy in this & I think the first Lot should be accepted as the price already bid appears to Me to be Ample & perhaps ye last Lot had as well be left open.

60. HL, STB Box #5, 59.

61. Possibly, this is John Harley of the family of the earls of Oxford, mentioned above.

62. HL, STB Box #5, 60.

others that are not quite equal to ye 5th Column are brought up to that Standard & save ye last Lot which is left in Blank. Mr Salmon being doubtful but thinks 15 or 16 years purchase ye full Value.⁶³

Purchasers and Prices

Coulthard to Brydges, 26 October 1771, Lincoln's Inn⁶⁴

Coulthard had been informed that Messrs. Harley and Lewis discussed purchasing the entire Radnorshire estate but dropped the idea. Lewis, however, would meet Brydges' price of £15,000 for lot #14

. . . and agrees to ye General Terms or Conditions specified on ye Back of ye printed particular save that he could wish to be indulged with time as to ye payment of part of ye purchase money [torn] he thinks he's sure of advancing at or about Xmas a great part of ye Money & perhaps may find means to advance ye whole & is absolutely certain of then advancing ye Deposit of £1,500 because he has now in Cash a great deal more than that by him & for which he does not then pay [and] will give a Mortgage with Interest at 4 per cent from Xmas but expects ye Rents from Michaelmas which last is indeed ye Spirit of ye Conditions.

He desired I'd acquaint yr Lordship with this & begged your Lordship's Sentiments thereon. This bidding to be subject to be void in the single Event only of an entire Sale by Xmas.

I hope I may take ye Liberty of congratulating your Lordship on this occasion. But Mr Lewis desired that his Name may not be mentioned till a final

63. Salmon's enclosed calculations—"prices to be asked" and "prices to be taken" by lot number—were as follows: 1. 1600/1400; 2. 1050/1000; 3. 800/700; 4. 1750/1700; 5. 850/800; 6. 1250/1200; 7. 1450/1400; 8. 1800/1700; 9. 1650/1600; 10. 180/170; 11. 9500/9000; 12. 260/250; 13. 500/460; 14. 15,000/14,000; 15. 550/500; 16. 1500/1400; 17. 650/600; 18. 1450/1400; 19. 1250/1160; [Total] £43,040/40,440—suppose 700/700 [plus] = £43,740/£41,140. Salmon noted that Walsh's agent had valued the 11th lot at £10,000, which was more than his own appraisal; Salmon, consequently, calculated this into total: £43,740+500= £44,240/£41,140 + £1,000= £42,140 [final]. Furthermore, Salmon urged disposing of the whole, not in lots, even at £41,000.

Coulthard added: "I doubt [not clear] some of the Lots being bid for at all & it would save a great deal of expense & trouble in regard to the Title &c. My Lord may indulge an entire bidder in regard to the time of payment as far as his own payments will permit, they paying proper Int[erest] for the money, the 4th must by . . . [not clear] have the improvement you mention. I've wrote out all the Lots & made some observations on them. I think you should not ask less than what I mention & perhaps it may not be prudent to ask much more for I've always observed upon such like occasion & that if you ask more than a thing is really worth the bidder goes off directly & when he is gone off who very likely knows the premises & to whom they be convenient others to whom they are not so will not be bidders. I've sent you back the Abstract of the calculations so you may fill up the Column for remarks. I think the asking sho'd be sent to the bidders & for them to send their final Answers directly to you. I still wish it was Sold together."

64. HL, STB Box #5, 61.

Conclusion because it would be natural to any subsequent Applicant to ask ye Name of ye purchaser on being told that this Lot was disposed of.

Coulthard wished Brydges similar success in the sale of lots 5, 7, 8, and 9,

. . . as to which Mr Salmon has wrote very fully by ye last post & expressed great Fears about them; however, if Mr Walsh should not purchase ye Entirety but bid handsomely for ye first 10, those Fears will be dispelled. As to that Bidding his Agent called ye other day & having mentioned a price so greatly below every Valuation, I told him I could not even take it down as a Bidding & desired that he'd declare in a few Days his full price because it became necessary that it should be speedily determined. Whilst that Treaty was pending your Lordship could with propriety make any kind of agreement for any of those 10 Lots upon which he assured me of Mr Walsh's final Bidding for ye 10 Lots in a few Days. And as to ye Entirety, I initiated that your Lordship would probably indulge ye purchaser with Time for paying a considerable part. I perceived he liked that much as he said he should mention that Circumstance to Mr. Walsh.

Lewis met Brydges' price for lot #3

. . . as well of ye Entirety as of ye 10 Lots, and he further assured Me of promoting ye Sales of ye other Lots & took down ye prices. . . . It's an Act of Civility to your Lordship & may possibly be of use to himself in securing his own Lot.

Upon ye whole I can't help being well pleased as I think now it can scarcely so happen but that your Lordship must be easy at or soon after Xmas with respect to your Engagements, for at worst you'll then have Mr. Lewis' £1,500 [deposit] (or more probably £5, 6, or 7,000) & if Mr. Eyre desires £2,000 I can supply it. But, indeed, I've no apprehensions of your Lordship's wanting any other Aid however one may judge better by & by.

Coulthard to Brydges, 31 October 1771, Lincoln's Inn⁶⁵

Coulthard expressed satisfaction with Salmon's and his own accomplishments

. . . in looking back on ye innumerable difficulties that have occurred in coming at ye real Values of your Lordship's Radnorshire Estates—for I now think that your Lordship has at last obtained such precise Ideas of those Values—that you are in no Danger of parting with any of 'em at under values or at least to any material Amount. . . . As to Mr Walsh, his bidding for ye 10 first Lots being no more than £10,000 & subject to some Conditions, I told his

65. *Ibid.*, 62.

agent I could not consider it as a Bidding worth your Lordship's attention & should therefore recommend to your Lordship to treat for each of those 10 Lots unless a reasonable Bidding be made in 2 or 3 Days. This reminds Me of Mr Lewis for No. 3 whose Bidding is ye price set for that Lot, subject to ye double Contingency.

I have ye pleasure of acquainting your Lordship that Jacob Wolff⁶⁶ has again applied & shews a Countenance of being a real Bidder for ye Entirety. But have heard yet nothing farther from Mr Walsh on that Head. I presume he must be calculating ye Mode of raising what he's to pay your Lordship down—Mr. Brock's purchase Money is only 12,000 Guineas—& Walsh's agent (as I understood him) talked of paying down some whose between £16 & 20,000 but I own I'm not sure whether that was ye Sum to be continued. However those particulars will come more properly under your Lordship's consideration when he bids a price you approve of & then ye mode & Times of payment follows.

I'm inexpressibly happy in finding that my Endeavors to serve your Lordship in this business are so very acceptable.

Additional Bids

In a letter of 9 November 1771, Coulthard encloses additional bids—lot 1, £1,600; 3, £800; 4, £1,750; 14, £15,000; 17, £650 for total of £19,800; and 16, £1,300: “We may suppose [lot] 18 to go to Mr Salmon's Friend at £1,400 & 19 to Mr Harley at £1,150,” which totals £23,650.⁶⁷

One bid was made by Mr. Lewis⁶⁸ of Bedford Row for Thomas Lewis Lloyd of Nantwelt in Radnorshire. Ffarrer,⁶⁹ “a person of Reputation,” did not name his principal but “I suspect it to be Mr. Walsh. But it's conjecture only.”

Coulthard to Brydges, 19 November 1771, Lincoln's Inn⁷⁰

Coulthard sent more bids, and speculated a bit.

I strongly suspect Mr. Ffarrer is bidding for Walsh—because I know he's ye General Agent for Brock—whom I suspected all along to have been employed by Walsh—& these are 7 of ye 10 Lots that Walsh had bid for but possibly it may be Brock's private Scheme. However that be, it's of little Consequence to your Lordship provided you have a Bidder able to perform his Contract.

66. Unidentified.

67. *Ibid.*, 64.

68. It is unclear whether this is the same Lewis who was thought to be acting as an agent for the nabob John Walsh.

69. Of Messrs Ffarrer, solicitors in Chancery Lane (*Browne's General Law List*, 45).

70. HL, STB Box #5, 65.

Coulthard to Brydges, 9 December 1771, Lincoln's Inn⁷¹

I think no subsequent Increased or advanced Bidding have been made save on Lot 11 of £100 with an Intimation of an Higher Bidding. However ye most explicit State of ye Matter will appear by ye inclosed which your Grace may with ffacility compare with the General Estimate or Calculation formerly approved by your Grace. Many have called & talked at a distance but have only nibbled yet as Xmas approaches I hope that they'll be more explicit.

Coulthard to Brydges, 14 December 1771, Lincoln's Inn⁷²

Delays in General are said to be dangerous but as in this Instance the contrary has in part been experienced. I beg leave to submit whether a little farther [*sic*] patience may not be advisable. For Bidders will avail 'emselves of ye Seller's impatience to sell.

Coulthard intended to write immediately to Mr Lewis to

know how much more it will suit him to advance at or a Month after Xmas than his Deposit & intimated that probably he'll be the purchaser as your Grace means . . . to receive no entire Bidding after Xmas. . . . But a few days more will enable us to give a better Judgment of the Matter.

Coulthard to Brydges, 17 December 1771, Lincoln's Inn⁷³

I formerly mentioned to your Grace that an abstract of your Title to ye Radnorshire Estates will be probably wanted at or soon after Xmas & repeated it when your Grace was last in Town but your Time was then too short. It is only from ye Time of your Grace's Settlement of 1753. I just hint it is now as probably your Grace may be in Town soon after Xmas. This Additional Abstract is only ye Recovery suffered a few years ago & is not so necessary I think as to hurry your Grace to Town but I've wrote to Mr Lewis & he may possibly wish to see that addition before he pays more than ye deposit though I should hope he'd not make any point of it, as all up to ye Settlement of 1753 inclusive is ready for him. . . . Your Grace will infer That I've dropped all Hopes of an entire Sale, for I've heard nothing lately of ye entire Bidders though I'm told that Mr Brock has been in Town a fortnight or more but he's never called here or sent.

Coulthard to Brydges, 25 December 1771, Lincoln's Inn⁷⁴

Coulthard stated that he had an agreement with Mr. Lewis and a deposit of £1,580 that he intended to pay into Brydges' account at Hoares'.

71. HL, STB Box #6, 1.

72. *Ibid.*, 2.

73. *Ibid.*, 3.

74. *Ibid.*, 4.

As ye Interim Security he not only signed an Agreement to make ye Estate a Security but also a Bond for payment & performance so that your Grace has ample Security unless ye price he's to give is extravagantly dear—which I do not suspect—tho' I think it indeed a full price.

I mean Tomorrow likewise to send to ye other purchasers & hope in a day or 2 to raise ye other Deposits or more. Mr Eyre called here & behaved very politely. I told him exactly how Matters stood. I presume your Grace means to advance him ye deposits [for the debt].

Coulthard stated that he had sent to Brydges the previous night an account of the contract signed with Lewis. In the morning he posted circular letters to other bidders and discovered that Ffarrer was representing Walsh. Coulthard received an offer of full price for two lots but fell short on four others,

Coulthard to Brydges, 26 December 1771, Lincoln's Inn:⁷⁵

by which your Grace will see that his Biddings fall about £700 short of my first Calculation; therefore, I sent a Card to his agent intimating That if Mr. Walsh be disposed to advance, possibly your Grace may be disposed to abate. . . .

Your Grace will see that ye Difference would bring ye Matter to within a Tittle of my original Calculation. Yr Grace will please to observe that there's yet no other Bidder for these 4 Lots.

Coulthard also prepared a draft of contact for the two lots

as to which ye agent (Mr Lloyd) is to write by this post also to Mr Walsh to know how much he can advance on those 2 Lots beyond the deposit. As to ye other 2 Bidders I've not seen Mr Lewis of Bedford Row but expect his calling To morrow Morning But ye offer being £180 only called & says he'll pay the whole Money to Morrow Morning. . . .

I have been with Mr. Coppinger⁷⁶ who has showed Me a Copy of ye Will of your Grandfather—whence as well from what I've seen before I infer . . . that your Grace is Tenant in Tail with Remainder & to the late Duke in Fee & consequently that a Recovery is of high Importance to your Grace & your Family. For this purpose it will be necessary to have an accurate account from the Stewards of ye No. of Acres viz of arable meadow & pasture. If yr Grace will please to permit Me to write to the Stewards I'll give 'em Instructions & save your Grace ye Trouble.

75. *Ibid.*, 5.

76. Thomas Coppinger, solicitor with chambers at King's Road 5 (*Brown's General Law List*, 28).

*Progress in Radnorshire Bidding***Coulthard to Brydges, 9 January 1772, Lincoln's Inn**⁷⁷

Mr Morris, the Bailiff, writes that there have been several people to view Baughrood &c but no farther Bidding for that Lot. . . . Mr Lewis on behalf of Mr Lewis Lloyd accedes to ye Draft of ye proposed agreement with the Variation of 5 to 4 per cent for ye Residue of ye purchase Money of Lot 1 which I mean by this post to agree to as he assures us of speedy payment.

Mr Walsh will go no higher for ye 6, 7, 8, & 9 Lots nor R[ichard] Price (who is I believe Walsh's agent) for ye 2d Lot.

Mr Harley writes that he shall be in Town next Week & will treat for ye 19th Lot.

The 16 Lot is bid up to £1,350 which is within £50 of ye price agreed to be taken to set at £1,500. There are so many Bidders for this that I've no Doubt of £1,400 & great hopes of £1,500.

And I own I've vast Hopes of ye 11th Lot not only from what has passed but am told that Mr Walsh is about it but I don't suspect any of ye present Bidders are from him.

The 12 & 13 are small Lots but considerably under the lowest Calculation.

Mr H[arry] Price had heard ye Report That Lot 11 was disposed of & has publicly contradicted and circulated That your Grace's agents continue to receive Biddings for it & ye others & says he'll try to get Biddings for ye Llanbister Lots when he comes to Town to settle his Account with your Grace which I presume will soon be.

I've been skimming this Matter as to the Readvertisements a little in my Mind & think at present it will be advisable to get rid of as many previous thereto as one can. I consider ye 16th as good as sold & ye 19th nearly ye same & if Mr H. Price brings purchasers for ye 4 Llanbister Lots I could readvertise ye others but shall consider this Branch farther [*sic*].

*Summing Up***Coulthard to Brydges, 22 February 1772, Lincoln's Inn**⁷⁸

I found it exceedingly difficult to draw out any clear and precise plan of your Grace's Situation in this Business because ye Nature of it don't admit

77. HL, STB Box #6, 6.

78. HL, STB Box #6, 7. The following was enclosed for Brydges: **Coulthard to Lewis, 22 February 1772** (*ibid.*, 8); Coulthard said that he had been

ruminating very seriously on the Plans of your proposed Securities The result is that I consider the Freeholds as a marketable Security for £1,200[0?] & the Leaseholds for £3,000 (to a Friend) and the additional loan of £3,000 on the Freeholds must be an Act of Friendship. These make together £18,000. Whereas you hinted that you wanted £20,000.

But I fear it will be found impracticable save as an Act of very high Friendship.

of Certainty. It's almost wholly conjectural. However, I've attempted it in 3 separate operations which your Grace will find in Paper B placed in ye best order or series that occurred to me to give 'em perspicuity or (more properly) to leave as little obscurity as the circumstances will admit of. When your Grace has digested 'em, You'll please to determine thereon as your own prudence may suggest. . . .

Your Grace will find that I've considered Hengood & Presteigne⁷⁹ as good as sold. Mr Harley is to give Me a definitive answer to vary as to ye latter & if he declines Mr Price says he'll take it at ye same price and as to Hengood's when there are so many at £1,300 it would be very extraordinary if it did not fetch £50 more &, indeed, I relied on £1,400 though my Calculation was but £1,275 & ye Ratio of £42,000 for ye whole but £1,380.

State of the several Plans for Mr L[ewis]'s [?] proposed Securities for Securing the Sum of

1st PLAN

1st Lot. The purchases from his Grace of Chandos produce clear	£594.11.11.
And 2 other small Tenements in Old and new Radnor M & L's own	£ 9.10.0
	£604.1.11.
Na. <i>These would be a very Marketable Security for £10,000 or perhaps</i>	<i>£11,000.</i>
2nd Lot. The 3 ffreeholds in Gunvain &c	64.10.0
Na. <i>This would be very Marketable for 1,000</i>	
[Total] 12,000	668.11.11.

The Idea I'd entertained from the Conversation between You & me previous to the Signing of the Contract was that you wish'd for the Duke's continuing Part of the purchase Money on Security of the Estate and so I'd intimated to his Grace. Therefore, it must naturally Strike him as Extraordinary that you should intimate a Desire of postponing his Security (for what he might find convenient) to a previous Mortgage. This was, I own, the true Light in which the Matter ought to be put. I'd then little urge for the proposed Measure & much less can I urge now. That I have by his Grace's orders been these two days past forming a general view of his Grace's affairs, and Hence find that it would be injurious to 'em for his Grace to let remain more than £3,000 And even inconvenient to let any remain Unless he closed with (what he & I think) very inadequate Purchases of Several of the lots. For I'm Satisfied that most of the Bidders have got a Notion that his Grace is pressed for the Money & therefore hope to take the Advantage.

Coulthard penned on this letter the following note to Brydges:

Herewith I Send you the Result of my Labour on Your Business and must beg you to give it your grave & dispassionate Consideration and if any Plan more effectual occurs to you I should be glad (if you choose it) to contribute my assistance towards the Completion on a Couple of days previous notice as I shall be very particularly engaged for a day or two.

79. Radnorshire manors belonging to Brydges.

3rd Lot. The Leaseholds	191.18.0
Na. These if Leased to a Tenant would be Marketable	
for 3,000 [total] 15,000	860.9.11

But if the Titles [?] be not in Lease to a Tenant or Tenants at a Stated Rent it's apprehended that it would be difficult to meet with any one save a friend to lend Money upon that Lot for obvious reasons.

2nd PLAN

One may fairly propose the two first Lots for £12,000 but not more so as to make it eligible. £12,000

The clear Income being 668.11.11.

And the Interest 510.0.0 [total] 158.11.11

Brought over 12,000

So that there would be a Surplus of £158 which would Insure all contingencies

And the 3rd if Leased would be a Separate Security

for 3,000

[total] 15,000.

3rd PLAN

It would be most desirable for the Borrower to make but one Mortgage of all the 3 Lots for ye whole £15,000— £15,000.

But perhaps it would be found difficult in the Execution for tho' there would be a fund for the Interest out of the 2 first Lots which bring in Per Annum clear—668.11.11.

The Interest of £15,000 at 4 1/4 is 637.10.0

Surplus 31.1.11.

Yet This Surplus of £31.1.11 if it stood alone (without the Aid of the Tithes) would be much too scanty and even with that Aid few Lenders would choose the Security unless the Tithes were actually in Lease.

Therefore the 2nd plan seems most practical because some friend of the borrower may advance him on the Tithes alone— 3,000

And then the Equity of redemption after the 12,000

Would be to a willing and friendly Lender a good Security for the 3,000

[total] 18,000

because there would be the said Surplus Rents ————— 31.1.11

And the principal would in all events be safe

OR

Suppose his Grace would let £5,000 remain ————— 5,000

Then the 2 first Lots would be a very desirable Security for £10,000 and the Security of the Equity of Redemption would be equally good to his Grace for his £5,000 as in the former case it would have been for the £3,000 10,000

And then to this add the £3,000 to be Secured by the Leasehold	3,000
They would together make the	18,000
Na In the above Calculation the Values of the Freeholds have been estimated only at	18,000
Viz the 1st Lot at £16,000	
And the 2nd at £1,800 or £2,000	[or total] £18,000

And though it may not be improbable that these 2 Lots may fetch on Sale £20,000 yet a Mortgage ought in prudence to confine his Idea within the Limits of dear Value and not extend it to probabilities much less to Speculation and on that Grounds one cannot carry these 2 Lots to Market for more than £12,000 and the advancing more than £3,000 on the Equity of Redemption would be more an Act of Friendship than prudence.

Coulthard reviewed Brydges' remaining properties:

As to the Keynsham Estates,⁸⁰ as none of ye Deeds in Mr. Coppinger's Hands proved to be of any use upon ye proposed Recovery, I sat down to reading ye long Family Settlements whence I got an Intimation that a Recovery had been suffered & accordingly searched ye proper offices & have found one . . . of which I inclose your Grace a Copy in order that your Grace may send it down to ye Steward of those Estates & see whether this contains ye whole of those Estates & this may probably supersede ye Necessity that appeared of making a Survey or account of ye No. of Acres &c as proposed.



The land sales in Radnorshire engineered by Coulthard in 1771 and 1772 did not, in fact, resolve Brydges' difficulties. They recurred later in the decade when he would again call on Coulthard and his then partner Thomas Graham. All said, the correspondence reproduced here reveals aspects of the land market, methods employed by conveyancers on behalf of their insolvent clients,⁸¹ and their insights regarding would-be purchasers.

Quinnipiac College of Law and George Washington University

80. Brydges' estate in Somerset.

81. The Coulthard-Wildman-Graham firm spawned two firms that are presently active in and around Lincoln's Inn. Coulthard and Graham was forerunner to Lawrence Graham and Company of 190 Strand, while Thomas Wildman established one antecedent to Payne Hicks Beach of 10 New Square in Lincoln's Inn Fields (letter of 11 October 1990 and interview May, 1994, G. S. Brown, Esq., of Payne Hicks Beach). Brown, historian of the firm, has procured a superb George Romney portrait of Wildman for Payne Hicks Beach. A biographical sketch of James Graham appears in Thorne, *House of Commons*, 4:48–51. The Lawrence Graham firm owns a John Opie (1761–1807) portrait of James Graham, a framed photograph of which hangs in G. S. Brown's Payne Hicks Beach office.