Gresham College

17th January 2018

London Merchants and Their Residences

Professor Simon Thurley CBE

In my last lecture we looked at the houses of London merchants from the twelfth to the late fourteenth century; this evening we are going to move into the fifteenth and sixteenth centuries. As we saw last time any attempt to paint a picture of how merchants lived in the City was badly hindered by the fact that almost everything was destroyed either in 1666, in later rebuilding, or by the blitz. Archaeology and building accounts helped but there was nowhere you could go in London to see a medieval merchants house. Well, things are only a little better in the period that we are looking at this evening – but we must remember that the Great Fire did not quite destroy the whole City because its north east corner survived the flames and from this part of the City we can gain some precious crumbs of information about the later architecture of the mercantile classes, about the merchants themselves and how they fitted into society as a whole.

This is Bishops gate the street that led out through the ancient City gate joining up with the main roads to East Anglia. It was a convenient spot for merchants to build their houses, less than a mile away was St Paul's Cathedral, a popular commercial rendezvous, and on the way was Cheapside the main shopping street, where traders also acted as bankers. Closer still was the recently founded Royal Exchange at Cornhill, where wholesale merchants traded and swapped news. This corner of the City was less densely populated than the streets in the centre and here we have evidence of three of the most splendid merchant's houses ever to have been built in London.

First we have Sir Paul Pindar's mansion the outstanding survival of a London timber-framed house built before the Great Fire of 1666. It was built in around 1599 by Paul Pindar (1565?–1650), a wealthy merchant who was knighted in 1620 by James I. Pindar's business activities enabled him to invest in speculative trading expeditions, loan large sums to Charles I and contribute the vast sum of £10,000 towards the repair of St Paul's Cathedral. However, the political upheavals of the 1640s and Charles's inability to repay loans left Pindar with huge debts when he died.

In 1597 Pindar bought several properties at the north-east edge of the City of London on the west side of Bishopsgate Street Without – just outside the City walls. Here Pindar built a mansion with a street façade of three and a half storeys and a garden that looked over the open land of Moorfields and Finsbury Fields. To the right a gateway led down the side of the house. Between these Pindar built a new bay, and it is this that has survived in the V&A.

Facades of several storeys with jettied fronts were not rare in London in 1600, but Pindar's house would have been unusually large and the façade particularly striking. The house was grand enough to serve as the residence of Pietro Contarini, the Venetian ambassador to the Court of St James in 1617–18. Contarini's chaplain described it as 'a very commodious mansion which had heretofore served as the residence of several former ambassadors'.

Unfortunately we know little about the plan of Pindar's house there is a single surviving detailed map dating from the early nineteenth century and this makes it clear that the famous façade on bishopsgate was only the façade of the lodge that led through to the main house behind. Details of this, the important bit are, unfortunately, now lost.

We do, however, know something of a slightly earlier house built within the City walls on the west side of Bishopsgate. This is the house of Sir Thomas Gresham the man to whom we owe the pleasure of sitting here this evening. Gresham bought an acre of land to the west of Bishopsgate. He did not acquire a long street frontage only a way through from the street to the land at the back which extended as far as Broad Street on the other side. This house can be seen on William Morgan's map of 1682 and indeed although it is right at the very edge of the plan it can also be seen (just) on one of the surviving sections of the copperplate map. This was a big house and one that became immortalised as, on his death, it was left to Gresham College to be its headquarters. In this state it was engraved by George Vertue and published in Ward's Lives of the Professors of Gresham College in 1740. By then many changes had taken place but the key features of his original mansion can still be seen. The modest gate and passageway from Bishopsgate to the outer courtyard. On one side of that is the great hall and then in the roofs around it the great man's house proper. We know he had a long gallery but maddeningly all the antiquarian interest was in the college not his house so we don't have a plan.

So to get to where I want, this evening, we have to turn to a third house on Bishopsgate, and of this one some parts exist. This is Crosby Place, or as it is known today Crosby Hall. This house was described by John Stowe in his survey of London where he calls the house 'of stone and timber, very large and beautiful, and the highest at that time in London'. High praise and as it happens probably not exaggerated for as we shall see this house was extraordinary.

But, first of all where is it today. Well, many of you will know that it is now in Chelsea for, having survived the Great Fire and various other perils, its site was bought by the Bank of India for redevelopment and, after a huge campaign, the bank agreed to pay to move it stone by stone to a site in Chelsea given by the London County Council. The arts and crafts architect Walter Godfrey added some additional accommodation and the site was leased to the Federation of University Women who continued to occupy it until it was purchased by the financier Christopher Moran in 1989.

Dr. Moran inherited the great hall of the medieval house and proceeded to build around it a mansion in sixteenth and seventeenth century architectural styles to give the hall back its context. It is now his private residence. So although we have, what was almost certainly, the greatest of all the medieval merchant halls in London it is not in the city any more. However before it was moved in 1910 it was already the most celebrated relic of mercantile architecture in London and, since the late eighteenth century, it had been drawn and measured by antiquarians and architects and so, as well as the surviving hall, we have a completely unique record of this remarkable house.

But my starting point this evening is not the architecture of Crosby Place but its founder John Crosby. And here I show you the tomb of Sir John Crosby and his wife Agnes. It remains in St. Helen's Church Bishopsgate where you can still clamber across the tambourines and drum kits that inhabit the church to see it. It is a masterpiece of late fifteenth century alabaster carving. Here is Sir John, not dressed in his Aldermanic robes, but lying in full plated armour with a mantle gathered up over his right shoulder. He is bare-headed and you can see his cropped and parted hair, and underneath his head, as a pillow, is his helmet. He carries no sword but, at his waist, fastened by a belt, is a dagger. At his feet is a lion, looking up at him. The brass inscription, now lost, originally encouraged people to pray for the soul of 'John Crosby, Knight, alderman and during a portion of his life Mayor of the Staple of the Town of Calais'. This is fascinating. Here is the tomb of possibly the richest

merchant of the middle of the fifteenth century and he describes and depicts himself as a soldier not a merchant. Why is this and what does it tell us about his great house on Bishopsgate?

We do not know when Crosby was born, but he became a freemen of the Grocers Company between 1452 and 1454. This normally took place when a young man was around 25 and thus John Crosby was probably born sometime around 1427. The young Crosby was apprenticed to a successful Grocer, John Young. The details of his apprenticeship are lost but apprentices from wealthy families normally paid a fee to their master and reimbursed him for lodgings, food and drink during the period of apprenticeship. It was normal for Grocers to be in apprenticeship for around a decade at which point the training was declared over and the apprentice would buy their freedom for a fee. Crosby won his freedom of the company and his fee, of 3s 4d, payable on being sworn in, was entered into the Grocers register of 1452-4.

The Grocers had originally been called the Pepperers but in recognition of the increasing diversity of the goods that they traded, in the late fourteenth century, they changed their name to Grocers. Their primary business was in spices (especially pepper) and fruit, and high-value raw materials such as wax, dyes, saltpetre and alum. Most of their trade was with the Mediterranean and the Iberian Peninsula and goods from here arrived in London and were weighed on the great beam - a huge balance that used weights gauged in the heavy mercantile pound – the grose. It was from this unit of measurement that the company took their name. Imported goods were then traded across England and ships returning to the Mediterranean were loaded with English cloth and wool for export. This was a lucrative trade and one that made the Grocers amongst the richest and most influential merchants in the City.

Although John Crosby apprenticed to one of the most successful merchants in the most prestigious company, he entered the City in around 1437, at a time of economic depression. In the 1440s and 50s the total value of English trade declined by a third. As for any recession there were many causes, but of most importance was domestic political instability, weak and indecisive government, and international conflict. Trade needs stable and secure conditions in which to flourish and in the mid-fifteenth century that was conspicuously missing. Abroad Henry VI's loss of Normandy and conflicts with Denmark and the Hanse were compounded by Burgundy's ban on English cloth between 1447 to 1452. There was also an acute shortage of silver coinage across Europe and this inhibited normal trading transactions severely, and in particular the availability of credit.

At the same time the English crown's finances were in crisis. By 1449 the crown was £372,000 in debt in a period when its annual income was under £70,000 a year. Merchants were extremely reluctant to lend money to the King suspecting that they would never get it back and so in order to raise cash the crown began to undermine the privileges of the City companies. One of the most important of these was the operation of the Calais staple. From 1314 all wool traded abroad had to be sold through a town designated as a staple. This was initially so that the Crown could monitor trade volumes and tax it appropriately. But soon it also benefited the merchants because a group of them could band together and form a company that had a monopoly granted by the crown to operate the staple. From 1363 Calais, then an English town, was the English cloth staple run by a company of 26 Merchant Staplers. In the 1440s Henry VI started to sell licences to merchants to trade directly to the Dutch cloth-makers bypassing the Calais Staple and staplers' mark-up. This became typical of a series of interventions in international trade by Henry VI taken to benefit the Crown and seen as disadvantaging the Merchant community.

The principles of government in fifteenth-century England were more straightforward than they might seem. More-or-less all sections of society held a mutual interest in a strong monarchy with authority to lead and govern, to uphold justice, law and order. Because the hereditary principle was now universally accepted, this was undermined when there was a minority, and might be undermined further if genetics threw up a king who was incapable of effective rule. In these circumstances people saw the job of the aristocracy as to show the king the

way, remove bad influences and help re-establish order. In this way monarchy was intensely personal, relying on the character of the king and his ability to command confidence and trust.

This is why under the weak kingship of Henry VI, with economic recession, defeat at war, financial mismanagement, corruption, the arbitrary exercise of royal privilege and general royal ineptitude there was an increasing politicisation of society. The Aristocracy jockeyed for position to try and either get the king to govern more effectively or to replace him; while the mercantile classes in the city would back whatever faction was most likely to create stable conditions for trade. It was in this increasingly charged environment that John Crosby learnt his trade.

In July 1450 an uprising of disgruntled Kentish commons marched on London. They were led by Jack Cade, who gave his name to the rebellion and who, at the time styled himself 'Jack amend-all'. His complaint is worth quoting as it summarises a complaint with which the city merchants came to sympathise: 'we say our Sovereign Lord may understand that his false counsel has lost his law, his merchandise is lost, his common people destroyed, the sea is lost, France is lost, the King himself is so set that he may not pay for his meat or drink, and he owes more than ever any King of England ought'.

Instead of collaborating with the city, raising troops and fighting the rebels Henry VI fled London leaving the City to face-off the Kentish men alone. It was a turning point. The City Oligarchy now knew that they were on their own and, with strengthening resolve, senior members of the Merchant community began to act to safeguard their privileges and livelihoods. Prominent amongst these was John Crosby's master John Young who was elected an auditor of the city in 1449. Young and his lawyer brother Thomas became key figures not only in Crosby's life but in the politics of the City. Thomas Young was MP for Bristol and Richard, Duke of York's, lawyer. In 1451, with the Duke, he devised a legal case that York was, in fact, the rightful heir to the throne and that as Henry VI had no issue the Duke should be recognised as his heir. This a dissatisfied Parliament agreed to sending the King into a fury and Thomas Young into the Tower.

York's chance came in the summer of 1453 as the king's mental health deteriorated into a state of catatonic schizophrenia and a Regency was declared. Despite Queen Margaret attempting to grab the powers of government in the name of her newly born infant son, Richard of York took the Regency. In the year he had in power, before Henry VI's recovery and resumption of power, York cracked down on alien merchants in the City and won more friends in the Merchant community.

This was the political background to John Crosby's apprenticeship, a period in which he lived with John Young one of the loyalist supporters of the Yorkist cause in the City. It is not at all surprising then that Crosby too became a strong supporter of the Duke of York as he assumed his independent life as a merchant and freeman. Let us return to his tomb in St. Helens and look at the gold collar that he is wearing. It is composed of white roses of York and the sun-burst of King Edward IV. This was a man who went to his grave bearing the livery collar of Edward IV.

Well, as we all know, it was not Richard Duke of York who was, in the end, to become the Yorkist king it was his son Edward who, with the help of Richard Neville, the earl of Warwick – Warwick the kingmaker, became king in 1461. Edward's position on the throne was unsteady for ten years as Henry VI lived and, in 1471, with the help of the king's brother the Duke of Clarence and the kingmaker the enfeebled Henry VI was briefly restored to the throne. In the ensuing chaos, in which Edward IV won back his crown, Sir John Crosby had his finest hour during an attempt upon the city by the marvellously named bastard Fauconberg.

Thomas Fauconberg was one of the bastard sons of William Neville, earl of Kent, a prominent Lancastrian aristocrat. The Bastard was a seafarer, to be more precise a gentleman pirate, who succeeded in becoming the leader of a rebellion to unseat Edward IV who had been restored to the throne in 1471. Fauconberg moved on

London with a selection of piratical followers and a sprinkling of troops from the English garrison at Calais. Men from all over Kent joined him. As his 'army' advanced he heard of the news that King Edward had defeated the Lancastrians at the battles of Barnet and Tewksbury but nevertheless advanced northwards to confront the citizens of London from across the river at Southwark.

The Mayor and Aldermen had received his letters asking for safe passage through the city and rejected them, not only fearing the disruption, disorder and violence a Kentish rabble would cause, but having genuine loyalty to Edward who, after all, had just won two decisive victories against the Lancastrians.

As canons were removed from Fauconberg's ships and set up facing the city in Southwark the citizenry rallied to defend themselves. They were in a good position; Edward had left the Tower of London well stocked with arms and ammunition, and Lord Dudley, the constable of the Tower and Lord Rivers, earl of Essex were seasoned Yorkist military leaders. Crucially the city oligarchy were also strongly Yorkist. In matters of security, law and order the Sheriff was in charge having taken an oath on installation to defend the city and county of Middlesex. It was in this way that John Crosby, who was one of the Sheriffs, found himself in the forefront of the defence of the City against a real and effective attack.

The attack was two-pronged, a direct assault on London Bridge and another on Aldgate; while the attack on the bridge was repulsed Fauconberg's men managed to force Aldgate and were only driven off by a concerted counter-attack led from the City. In the end it was a rout, Fauconberg;'s Kentish men fleeing for their lives chased by the enraged Londoners. Seven days later Edward IV entered London and John Crosby was amongst the Aldermen knighted for their bravery in securing the city against the rebels.

All this is vital in understanding Crosby and his building ambitions. Let's return once again to Sir John Crosby's tomb in St Helen's. If we were to compare his effigy with the memorial laid down to the wealthy Vintner Simon Seman who was buried in 1433, and whose brass image survives in St. Mary's Church Barton upon Humber, we can understand the self-image of the typical fifteenth century merchant. He is dressed as a civilian in long rich gown and he stands not on an aggressive lion but on two wine kegs. Around him are not heraldic badges but shields containing his mark. We also have the remarkable album in the Guildhall showing watercolours of 26 Aldermen during the mayoralty of the Mercer John Olney in 1446-50. These men in their aldermanic robes are how rich merchants in Crosby's time were portrayed.

Crosby was different; he fact is that very few London merchants were knighted in the fourteenth century. Not even the great Richard Whittington, who was much richer than many knights, achieved (or perhaps even wanted) a knighthood. This situation drastically changed under King Edward IV. The king knighted Aldermen at both his, and Elizabeth Woodville's, coronation and, after the battle of Tewksbury, he knighted twelve, including Crosby and so, at a stroke, half the Aldermanic court became knights. In fact, it is from the reign of Edward IV that the tradition of the Mayor of the city being knighted starts.

This unquestionably represented Edward's gratitude to the Aldermen for their support and his ongoing compact with them but it also represents an increased appetite amongst the city elite to be seen as knights. Crosby's tomb unequivocally shows a knight not a merchant and we need now to look at his house in this light.

Crosby at first did not build a house, he leased one from the nuns of St. Helen's Bishopsgate. The many monastic bodies of London owned large amounts of property from which they derived their income and it was common for rich and poor alike to rent or lease houses and shops from religious corporations. St. Helen's was a Benedictine nunnery established c.1200-1215 by a merchant William the Goldsmith. It was built in conjunction with an existing parish church and it is this that gives it its extremely unusual form in that the church has two naves of near equal width; the south nave, that now has a transept was that of the Parish Church and the north

nave was the church of the nunnery whose conventual buildings lay to its north. This is still reflected in the west doors of the church today.

In 1466 Crosby acquired from the prioress of the convent of St. Helen's a lease for 99 years of land a tenements right next door to the precinct on which to build himself a house. It was a big site; like Gresham's house built a century later it had no street frontage. This was actually not uncommon as the buildings on the street were the most valuable commercial properties. These Crosby retained and so in the front of his house were six tenements that he rented the house, like Gresham's was entered through a small gatehouse and passage that led to an inner court.

On the far side of the outer court was his great hall, a massive stone-faced building with an incredible decorative ceiling. The ceiling was a barrel vault supported by ribs and using the newly fashionable device of pendants. At right angles to this on the left had side was the great parlour and above that the great chamber. The parlour would have been his principal ground floor business and reception room, above the parlour, reached by a stair, was the great chamber his private entertaining and withdrawing room. Thanks to the work of the antiquarians we know what these rooms looked like. They were fabulously rich with incredible decorated ceilings.

At first sight this looks very much like the three or four room merchant's houses that we were looking at last time. A hall for communal dining, a private room of business and an upper bedchamber perhaps. But this would be to misunderstand what Crosby actually built. What is interesting about the plan of Crosby Place is that this unit of hall parlour and great chamber seem to have formed a sort of independent state suite because the rest of the house lay to the south of these and must have been accessed entirely separately. We know the plan of the southern part because the vaults of the house were measured by the antiquarians. What we can see is a very extensive area forming perhaps another courtyard and, to the east, a service courtyard. The southern courtyard had a façade that overlooked his gardens and presumably contained his best rooms. On the east side there was a back gate that led out towards St. Mary Axe. This must have been the service entry for the kitchens etc on the east.

Unfortunately there are no surviving building accounts so we don't know for certain who designed this great house for Sir John. But I think that the incredibly close and ongoing relationship with Edward IV and his court affords us a clue because there are striking similarities between Crosby's great hall and Edward IV's new great hall at Eltham built between 1475 and 1483. Eltham was one of the most popular and largest of the royal houses in the Thames Valley. Close to Greenwich it operated in unison with it – the queen staying at Greenwich and the king at Eltham. Henry VI had made some improvements there and between 1475 and 1483 Edward IV undertook a series of major improvements. Start of work on the Hall was triggered by a sudden an unexpected upturn in royal finances. To extricate himself from the unremarkable and unsuccessful war with France that year Edward signed the Treaty of Picquingy one of the key terms of which was an immediate down payment of £15,000 and an annual pension of £10,000 a year thereafter. £1,500 of this cash was plunged straight away into an ambitious building project at Eltham.

The great hall there had been burnt in a fire in 1451 and it was this that he decided to rebuild first. The accounts for its construction are largely lost but we know that the walls were built up first and the roof prefabricated and then erected by 1479. The hall that remains and that can be visited today is more-or-less that of Edward's time. It was designed by the king's office of works in which the master mason and master carpenter had to coordinate their design and construction. Probably in the lead was Edward's Master Mason, Thomas Jordan, who first comes to our notice working on Eton College in the mid-1440s but came to prominence with the prestigious post of chief mason of London Bridge for which he was paid 4s a week. Edward IV's Master carpenter, and the architect and builder of the roof of Eltham, was Edmund Graveley. He, like Jordan was a City man, a member and indeed warden of the Carpenters Company.

So now let's take a look at this great royal hall in relation to what we have surviving of Sir John Crosby's hall and if we compare their side elevations we can see the notably similar treatment of the hood moulds and the effect of the tightly spaced fenestration. The shallow base plinth and parapet are also proportionally identical. Both are faced with Stone (Crosby is now refaced) and more significantly both have a core of brick, a rare and innovative development for the time. Various other mouldings are the same, particularly in the bay window.

Given his leading tole on London Bridge, there is no doubt that Crosby would have known Thomas Jourdan and it is possible, given their close relationship, that the king would have lent his own mason for Crosby's house. The two great halls are, in terms of masonry more or less brother and sister. So if we can postulate the involvement of the King's own mason for the carcass of Crosby, what about its remarkable ceiling. Well, again here I think we can consider the possible involvement of Royal Craftsmen. Edmund Graveley was a member and Warden of the Carpenter's company and once more would have known Sir John Crosby. But here there is no stylistic similarity, the ceilings are in entirely different styles. We need to consider this briefly.

The commissions to design Crosby hall and Eltham palace were entirely different. At Eltham Edward was constructing a great dynastic seat intended to be the centre of court life. He was very concerned to stress the legitimacy of his rule and continuity with the past. The great hall at Eltham was designed to symbolise these. A hammerbeam roof was chosen as the natural style of ceiling to impress visitors with the antiquity and solidity of the new royal seat. Deliberately echoing the roof of Westminster Great hall designed by Henry Yevele in 1380. By installing a hammberbeam roof Eltham was instantly laden with tradition and gravitas. But structurally the roof was a sham. There was no structural need to build a hammerbeam, and the hammerbeams are, in fact, purely decorative. The roof is actually held up by great triangular trusses. So I am suggesting that the form of the ceiling at Eltahm was chosen by the king for specific reasons symbolising his legitimacy.

Sir John Crosby however had no such lineage to stress. He commissioned the newest type of decorative ceiling available. It had to be right up to date and proclaim his riches, his fashionable good taste and his sophistication. In designing a ceiling for Crosby the same principals were used as as at Eltham. A series of plain trusses with decorative embellishments. Both at Eltham and Crosby the decorative ceiling rests on a series of corbels lying between the windows. It is difficult to find precedents for the roof at Crosby, none exist today. But essentially the ceiling is boarded over with thirty two compartments with 27 ornamented pediments. On a smaller scale this ceiling is not dissimilar to the boarded and beamed flat ceiling of any number of fifteenth century houses. But used in a great shallow four-centred barrel vault it is unique and undoubtably spectacular.

Now it is unlikely that we will ever know whether this very special ceiling was designed and made by Edmund Graveley, but I would like to suggest that it may have been. A good case can be made for Jordan's involvement in the masonry, we Know Crosby was an intimate of the king, we know that Graveley could create a ceiling which was essentially decorative rather than structural and of course we know that he was the best and most fashionable carpenter and designer in timber of his day. I leave the suggestion with you.

What I have suggested is that Sir John Crosby used the royal architects to build his house for him and here we need to look again at what he actually built, because the unit of the hall, parlour and chamber are more-or-less of royal proportions – rather like an Elizabethan Country House with a suite reserved for royal visits, Crosby hall could be used in such a way that Crosby could be at home in his rooms to the south leaving the state suite to be occupied by visiting royalty. After his death this is more or less exactly what happened because Crosby Place became a sort of Yorkist headquarters where Richard Duke of York, the future Richard III was based. In fact Shakespeare, who was a local boy on bishopsgate and who would have known the house well sets several scenes of his play Richard III at the house.

Crosby Place was later to become the home of another fabulously rich city merchant Sir Bartholomew Reed, a goldsmith. He became the owner in 1501 and, in fact, celebrated his mayoral feast in the great hall the following

year on his election. Apparently the feast was attended by more than 100 people who, we are told, were too many to fit into the Goldsmith hall. Henry VII asked Reed whether the house could be used by the Ambassador from Burgundy who arrived the same year. The huge embassy was received in London in great state and the ambassador lodged at Crosby Place. Whether Reed was also in residence in the south wing we do not know.

But hold on. We are talking here of a house belonging to a merchant not a member of the aristocracy. Surely this was an extraordinary and presumptuous architectural statement. Well here we have to return to Sir John's tomb and remember that this was not a man who wanted to be memorialised as a businessman he wanted to be remembered as a member of the knightly classes. A man who went to his grave wearing the king's livery collar. In fact Crosby represents the start of a new mercantile class of super-rich merchants who were closely aligned with the crown.

Crosby went on to be chosen by Edward IV as an ambassador to the Duke of Burgundy to negotiate commercial treaties, he became mayor of Calais, an absolutely critical post, not only because of the value of controlling the staple, but because royal control of the garrison at Calais was one of the most important strategic posts in England. Loss of loyalty in the garrison could turn it into a beachhead for an invasion of England. Crosby was thus used as an ultra-loyal royal fixer a man of business but also a man of state.

When we look at the other two Bishopsgate merchants with whom I started this evening we see that they very much fit this pattern. Thomas Gresham was not only a merchant he was a royal financial agent and advisor to all the Tudor monarchs starting in 1540. Like Crosby he was entrusted with important diplomatic missions and managed to be fiercely loyal during the twists and turns of the mid Tudor succession crisis. His house in Bishopsgate was visited by Queen Elizabeth who famously dined there before the opening of the Royal Exchange in January 1571. Incidentally on a tablecloth that still survives. Gresham was also unwilling host to Lady Mary Grey, sister to the unfortunate queen of nine days Lady Jane Grey. On Elizabeth's orders Mary was kept under house arrest in Gresham's house for over three years.

Paul Pindar who lived from 1565 to 1650 like Crosby and Gresham spent much time abroad becoming James I's ambassador at Constantinople. Pindar underlined his own indispensability to King Charles I by his massive personal loans to the crown in 1638–9, when he advanced to him in all about £93,000, £8000 of which was for a large pendant diamond for the king in May 1638. 'This Sir Paul', observed Sir Edmund Rossingham, 'never fails the King when he has most need'.

Crosby, Gresham and Pindar are a different sort of merchant to those who I was describing last week. These men succeeded in dissolving the social boundaries around trade, they had bank balances, houses and appointments equivalent to any aristocrat and they perceived themselves as much more than traders or bankers. Their houses confirmed this and in particular Crosby Place which is virtually a royal palace in its pretensions.

Next time I shall be talking about a royal palace – but not in a narrow sense, I will be looking at how St. James's palace, once, like St. Helen's a nunnery, became the kernel around which London's West End grew. I hope that you will be able to join me then.

© Professor Simon Thurley, 2018