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#### F. Guidi-Bruscoli

In an article published more than a hundred years ago, in 1913, in the Italian journal Archivio Storico Italiano, Emilio Re stressed the importance of English sources for Italian history. In his thirty-page paper he presented to Italian readers the wealth of documents preserved in the Public Record Office (now The National Archives), and focussed in particular on those relating to Italian merchants in the thirteenth and early fourteenth centuries. Among them he highlighted the significance of the patent rolls, the close rolls, liberate rolls, memoranda rolls and other papers of the chancery or of the exchequer. Through these sources it is certainly possible to find traces of the presence of the many Italians who moved to England in the late middle ages, for shorter or longer periods. Several scholars have since studied the presence of Italians (and, more generally, of aliens) in late medieval England and have made full use of such documents. More recently, the AHRCfunded research project on 'England's immigrants 1330-1550', based at the University of York, has systematically explored manuscript documents, such as the alien subsidies and the letters of denization and protection, in order to provide a database of the alien presence in the country.2 Additionally, court cases can provide information on the activity of foreign merchants; but the use of this type of evidence has drawbacks, including the frequent absence of a decision and the unreliability of the values provided, for each party tended to exaggerate them, aiming at the protection of its own interests. In contrast, it is unfortunate that for this period sources of private (business) origin are a very rare find in English archives, the exception being the 247 Cely letters and memoranda of the 1470s and 1480s; moreover no account books survive at all until the sixteenth century.3

<sup>&</sup>lt;sup>1</sup> E. Re, 'Archivi inglesi e Storia italiana', Archivio Storico Italiano, lxxi (1913), 249–82.

<sup>&</sup>lt;sup>2</sup> <a href="http://www.englandsimmigrants.com">http://www.englandsimmigrants.com</a> [accessed 2 April 2015]; see also F. Guidi-Bruscoli and J. Lutkin, 'Perception, identity and culture: the Italian communities in fifteenth-century London and Southampton revisited', in *Resident Aliens in Later Medieval England*, ed. M. Ormrod, N. McDonald and D. Taylor (forthcoming 2016).

<sup>&</sup>lt;sup>3</sup> J. L. Bolton, 'London merchants and the Borromei bank in the 1430s: the role of local credit networks', in *The Fifteenth Century X. Parliament, Personalities and Power: Papers* 

Therefore, in order to investigate the Italian presence in late medieval England, Italian sources must also be used; and, in the context of this article, Italian business sources, now mainly kept in Italian archives, but produced on an almost daily basis by mercantile companies based in London, are crucial. These sources, moreover, contain much relevant information for those who wish to investigate the activities of the many Englishmen, from merchants to clerics, from aristocrats to craftsmen, who used the services of Italian banks.<sup>4</sup>

## Italian business sources relating to England

One of the most famous Italian archives for the study of late medieval economic history is the Archivio Datini, holding documents belonging to the famous 'merchant of Prato' and now kept by the Archivio di Stato in Francesco Datini's birthplace. Among the almost 150,000 surviving letters, there are c.270 documents (commercial letters, bills of exchange, statements of account, bills of lading and invoices) sent to various Datini companies by correspondents based in London, in the period 1388 to 1408. Even more useful for the actual workings of the commercial and financial activity, however, are account books, where many Englishmen – as we shall see – appear as account-holders, sometimes for just one operation, and in other instances for several years.

In a previous publication I presented a table including surviving ledger books kept in Bruges or London in the fifteenth century. Here I present a similar table, limiting my attention to London, and complementing the list with information for the early sixteenth century.

Presented to Linda S. Clark, ed. H. Kleineke (Woodbridge, 2011), pp. 53–73, at pp. 54–5; The Cely Letters, 1472–1488, ed. A. Hanham (Oxford, 1975).

<sup>&</sup>lt;sup>4</sup> Bolton, 'London merchants', pp. 53–73 explored local credit in London through the use of *Filippo Borromei e compagni*'s London ledger for 1436–9.

<sup>&</sup>lt;sup>5</sup> On Francesco di Marco Datini, see I. Origo, *The Merchant of Prato: Francesco di Marco Datini, 1335–1410* (New York, 1957) and the more recent *Francesco di Marco Datini: the Man the Merchant*, ed. G. Nigro (Florence, 2010). The entire correspondence has been digitized and is available online: <a href="http://datini.archiviodistato.prato.it">http://datini.archiviodistato.prato.it</a>> [accessed 14 May 2014].

<sup>&</sup>lt;sup>6</sup> These letters have been discussed by H. Bradley, 'The Datini factors in London, 1380–1410', in *Trade, Devotion and Governance: Papers in Later Medieval History*, ed. D. J. Clayton, R. G. Davies and P. McNiven (Stroud, 1994), pp. 55–79, and by F. Guidi-Bruscoli, 'Trade with northern Europe', in Nigro, *Francesco di Marco Datini*, pp. 395–417. I am currently preparing an edition of the whole collection of letters from London.

<sup>&</sup>lt;sup>7</sup> F. Guidi-Bruscoli, 'Mercanti-banchieri fiorentini tra Londra e Bruges nel XV secolo', in "Mercatura è arte". Uomini d'affari toscani in Europa e nel Mediterraneo tardomedievale, ed. L. Tanzini and S. Tognetti (Rome, 2012), pp. 11–44, at pp. 13–14.

Table 6.1. Ledgers (*Libri di Debitori e Creditori*) of Italian companies in London, 1400–1530

Company	Years	Archive
Villani Domenico & co.	1422–24	London, College of Arms, M.10 (fragment)
Borromei Filippo & co.	1436–9	Isola Bella, Archivio Borromei, Mastro n. 7
Salviati Iacopo & co.	1445–8	Pisa, Scuola Normale, <i>Archivio</i> Salviati, Libri di commercio, I serie, 333
Salviati Iacopo & co.	1448–51	Pisa, Scuola Normale, <i>Archivio</i> Salviati, Libri di commercio, I serie, 336
Salviati Iacopo & co.	1451–5	Pisa, Scuola Normale, <i>Archivio</i> Salviati, Libri di commercio, I serie, 341
Salviati Iacopo & co.	1453–64	Pisa, Scuola Normale, <i>Archivio</i> Salviati, Libri di commercio, I serie, 344
Bardi heirs of Giovanni & co.	1492–4	Florence, Archivio Guicciardini, <i>Carte Bardi</i> , 11
Bardi heirs of Giovanni & co.	1495–8	Florence, Archivio Guicciardini, <i>Carte Bardi</i> , 12
Bardi Migiotto and Bernardo & co.	1515–18	Florence, Archivio di Stato, <i>Venturi</i> <i>Ginori Lisci</i> , 448
Bardi Migiotto and Bernardo & co.	1519–25	Florence, Archivio di Stato, <i>Venturi</i> <i>Ginori Lisci</i> , 449
Bardi Migiotto and Bernardo & co.	1521–36	Florence, Archivio di Stato, <i>Venturi</i> <i>Ginori Lisci</i> , 450
Bardi Pier Francesco and Cavalcanti Giovanni & co.	1521–31	Florence, Archivio di Stato, <i>Venturi Ginori Lisci</i> , 472
Bardi Pier Francesco (& co.)	1528-31	Archivio Bardi di Vernio, D 2
Bardi Pier Francesco (& co.)	1529–33	Archivio Bardi di Vernio, D 3

As Table 6.1 shows, there is a striking string of ledger books, spanning a century, with only a few gaps. This list, moreover, shows only the so-called *Libri di Debitori e Creditori* (Debtors and Creditors), i.e. the 'final' book, which included in synthesis the information deriving from the preparatory books. Journals, books of income and expenditure, and record books (*ricordanze*) from the Iacopo Salviati company survive in a collection totalling thirteen volumes: in some cases up to two or three books (e.g.

'journals', 'income and expenditure', and 'debtors and creditors') are extant for the same time period, including some of the preparatory books and the final one. One volume (*libretto*) is uniquely kept in a mix of Middle English, Latin, Italian and Anglo-Norman, and concerns the export of wool to Florence in 1451.8 An even greater variety of sources survives for the company of Pier Francesco de' Bardi and Giovanni Cavalcanti, including cash books, copies of letters sent (copialettere) and 'specialized' journals (e.g. the *giornale di drappi*, and the silks journal). There are a total of twenty-two books currently kept in two different Florentine archives, one public and one private.9 For a later period (outside the chronological limits of this chapter), the Corsini private archive preserves books of the family firm in London in the 1570s. 10 Moreover, the Florentine Archivio di Stato holds the *ricordanze* (record book) of Tommaso Guidetti (1481–1515), written in Florence but partly concerning the years he spent in London (and Bruges) as a manager of the Medici Bank. It also holds the secret book (libro segreto) of Giuliano Serristori (1495–1504), mainly concerning his investment in London in the years around the turn of the century, giving a list of debtors (including several Englishmen) for 1500-2.12 The Florentine Archivio dell'Ospedale degli Innocenti (Foundling Hospital Archive) holds Luigi di Giovanni Mannelli's book of Debitori, Creditori e Ricordi (Debtors, Creditors and Record-book), which lists accounts kept in London in 1479 to 1502.<sup>13</sup> Other relevant documents include the Alberti Company of London's balance sheet from 1 November 1436, where each of the account holders appears with the balance of his account.<sup>14</sup> Clearly, account books kept in towns other than London, but in commercial relations with the English capital, could also be used: Bruges is the most obvious example, but there are many more towns that traded with England and where Italians were active.

- <sup>8</sup> Pisa, Scuola Normale, *Archivio Salviati*, Libri di commercio, I serie, 333–45. The *libretto*, vol. 339 of the collection, has been studied by G. Holmes, 'Anglo-Florentine trade in 1451', *English Historical Review*, cviii (1993), 371–86.
- <sup>9</sup> Florence, Archivio di Stato, *Venturi Ginori Lisci*, 461–78; Florence, Archivio Ginori Lisci, *Fondo Bardi*, 217–18, 225–6.
- <sup>10</sup> Florence, Archivio Corsini, col. I, box 4, no. 27; col. I, box 5, no. 29; col. I, box 6, no. 33; col. I, box 4, no. 26; col. I, box 5, no. 32; col. I, box 6, no. 34. A large number of letters sent to the Corsini of London have been sold at separate auctions; almost 100 letters are kept by the Princeton University Library (see P. Beale, A. Almond and M. Scott Archer, *The Corsini Letters* (Stroud, 2011)).
  - <sup>11</sup> Florence, Archivio di Stato, Carte Strozziane, IV serie, 418.
  - <sup>12</sup> Florence, Archivio di Stato, Serristori, Famiglia, 709.
  - <sup>13</sup> Florence, Archivio dell'Ospedale degli Innocenti, 12977.
  - <sup>14</sup> Florence, Archivio di Stato, *Mercanzia*, 271, fos. 172–8.

Our knowledge of English economic history and more broadly of the economic relations between England and the Mediterranean (but also between England and the Low Countries) will therefore be greatly enhanced when research already undertaken on some of these sources is completed, and when other sources begin to be fully exploited. The eight-sheet fragment of the Villani ledger, for example, has been entirely transcribed and analysed, but by its nature is limited in the information it can yield.<sup>15</sup> More data will be available when the Borromei book of 1436–9 (consisting of four consecutive ledgers, one per year) is fully inputted and analysed.<sup>16</sup> The Salviati ledgers are currently being investigated for a post-doctoral project funded by the Ecole française de Rome.<sup>17</sup> The Bardi books of the 1490s have partly been studied in relation to the company's funding of Cabot's voyage(s).<sup>18</sup> Finally, the Bardi-Cavalcanti ledgers have partly been used for research on the firm's headquarters in London and on the trade of art objects.<sup>19</sup>

Normally, after completing a ledger, Italian companies sent their books back home to the head office for scrutiny: that is why most of them are kept in Italian archives. There are only rare exceptions, such as the fragment of the above-mentioned ledger belonging to Domenico Villani's company. For unknown reasons, the original book was dismantled and some of its

- <sup>15</sup> F. Guidi-Bruscoli, 'Un frammento inedito di un libro di conti di Domenico Villani e compagni di Londra, 1422–24', *Storia economica*, xiii (2010), 375–409 (complete transcription of the document at pp. 395–409).
- This is among the objectives of the ESRC-funded 'Borromei bank research project'. Based at Queen Mary, University of London, and involving J. L. Bolton and F. Guidi-Bruscoli, the project aims to digitize the ledgers kept by the Borromei in London (1436–9) and Bruges (1438). The inputting process is in progress at the time of going to press; the Bruges ledger is already available online at <a href="http://www.queenmaryhistoricalresearch.org">http://www.queenmaryhistoricalresearch.org</a>. A presentation of the project and some preliminary findings have been published in F. Guidi-Bruscoli and J. L. Bolton, 'The Borromei bank research project', in *Money, Markets and Trade in Late Medieval Europe: Essays in Honour of John H. A. Munro*, ed. L. Armstrong, I. Elbl and M. M. Elbl (Leiden, 2007), pp. 460–90. The London ledger had previously been studied by G. Biscaro, 'Il banco Filippo Borromei e compagni di Londra (1436–1439)', *Archivio Storico Lombardo*, xl (1913), 37–126, 283–386.
- <sup>17</sup> The title of the project, carried out by Matthieu Schermann, is *Réseaux toscans et économie européenne. Espaces et pratiques de la banque Salviati de Londres (1445–1466)*.
- <sup>18</sup> F. Guidi-Bruscoli, 'John Cabot and his Italian financiers', *Historical Research*, lxxxv (2012), 372–93; F. Guidi-Bruscoli, 'Capitali fiorentini nei primi viaggi verso il Nord America: Giovanni Caboto e Giovanni da Verrazzano', in *Vespucci, Firenze e le Americhe, Proceedings of the International Conference (Florence, 22–24 Nov. 2012)*, ed. G. Pinto, L. Rombai and C. Tripodi (Florence, 2014), pp. 105–21.
- <sup>19</sup> See, for example, C. Sicca, 'Consumption and trade of art between Italy and England in the first half of the sixteenth century: the London house of the Bardi and Cavalcanti company', *Renaissance Studies*, xvi (2002), 163–201.

pages reused for a volume about coats of arms, written around 1480, i.e. about sixty years after it was initially assembled and then compiled as an account book. Consequently it is kept in London, at the College of Arms in Queen Victoria Street.<sup>20</sup> Only one other Italian account book, dating back to the fourteenth century, has been uncovered in England, at The National Archives: the small ledger of the Florentine Pepo Frescobaldi of 1311. In this last instance the reason for keeping it in London was connected with the seizure of the Frescobaldi's belongings by the English authorities.<sup>21</sup> In the Villani case, on the contrary, the book had clearly lost its documentary worthiness, eventually being considered of value only inasmuch as it provided reusable scraps of good quality paper.

As Table 6.1 shows, most of the fifteenth- and sixteenth-century ledgers came from Florentine firms and are now kept in archives located in Florence or in the Florentine area. Apart from the curious exception of the Villani fragment, outside Florence there are only the Borromei ledger and the Salviati ledgers: the latter are kept in Pisa, at the Scuola Normale Superiore, to which they were loaned in 1984 by the Salviati descendants, a family of Florentine origin. The branch of the Borromei family whose books are held by the family archive at Isola Bella (Lake Maggiore) had settled in Milan at the end of the fourteenth century. However, the family was Tuscan by descent (from the small town of San Miniato al Tedesco, between Florence and Pisa) and kept a base in Florence even after relocating to Milan, Padua or Venice.<sup>22</sup>

The Florentines were not the only Italian community of some importance in late medieval London. The Venetians were present in roughly equal

<sup>&</sup>lt;sup>20</sup> '...The official heraldic authority for England, Wales, Northern Ireland and much of the Commonwealth including Australia and New Zealand', as stated on the institute's website <a href="http://www.college-of-arms.gov.uk">http://www.college-of-arms.gov.uk</a> [accessed 2 Apr. 2015].

<sup>&</sup>lt;sup>21</sup> This book – the 'Tercius liber mercatorum de Friscobaldis' – was published by A. Sapori, *La compagnia dei Frescobaldi in Inghilterra* (Florence, 1947), pp. 83–136. New (notarial) documents on the aftermath of the bankruptcy of the Frescobaldi in England are discussed in S. Tognetti, 'Nuovi documenti sul fallimento della compagnia Frescobaldi in Inghilterra', in *Città e campagne del basso Medioevo. Studi sulla società Italiana offerti dagli allievi a Giuliano Pinto* (Florence, 2014), pp. 135–58. On the other hand, the account books of another important Tuscan company of the late 13th century, the Lucchese Ricciardi, which were also seized by the English authorities following their bankruptcy, have not survived, but 16 letters sent to them from Florence are published in *Lettere dei Ricciardi di Lucca ai loro compagni in Inghilterra (1295–1303)*, ed. A. Castellani and I. Del Punta (Rome, 2005); some of the documents are also published in *Accounts of the English Crown with Italian Merchant Societies*, 1272–1345, ed. A. R. Bell, C. Brooks and T. K. Moore (Chippenham, 2009), pp. 2–52.

<sup>&</sup>lt;sup>22</sup> Sometimes they were even identified as Florentines, when abroad: on the 'Florentineness' of the Borromei, see Guidi-Bruscoli, 'Mercanti-banchieri fiorentini', pp. 21–2.

number and there were even more Genoese. Merchants from Lucca also worked for noteworthy companies.23 However, ledger books kept in England by members of these mercantile communities have not survived the passing of time. There is only one journal relating to the Venetians kept in London - that of Vincenzo Priuli from 1503 to 1508. There are none relating to the other groups.<sup>24</sup> Although Tuscans were more inclined to leave written records than others,25 this does not explain the enormous disparity in the number of extant account books in general. Whereas on the Florentine side hundreds of ledgers survive – in private or public archives – for the fifteenth century, only a handful of private account books are extant for Genoese, Venetian or Lucchese companies.<sup>26</sup> It is not the aim of this chapter to account for this disparity, which could be down to a number of factors. Whatever the reason for their survival, Florentine account books can provide key information about the economic history of many areas of the continent, because these sources, together with other public and private documents, can be used for research on a number of topics, for example, on Italian companies abroad, their number, their continuity over time, their status within the national community, and their relations with other Italian communities and with local merchants and institutions.<sup>27</sup> But the evidence

- <sup>23</sup> These data can be gathered from the 'England's immigrants 1330–1550' project's database: <a href="http://www.englandsimmigrants.com">http://www.englandsimmigrants.com</a>> [accessed 2 Apr. 2015].
- <sup>24</sup> R. C. Mueller, *The Venetian Money Market. Banks, Panic and the Public Debt, 1200–1500* (Baltimore, Md., 1997), p. 345 n. 96. There are also two recently published ledgers concerning the voyages of Giovanni Foscari to Flanders (and London) in the 1460s: *Giovanni Foscari. Viaggi di Fiandra, 1463–1464 e 1467–1468*, ed. S. Montemezzo (Venice, 2012).
- <sup>25</sup> As Francesco Datini and Andrea di Bonanno once commented about other Italians, 'they are not people who write in the same way we do, the pen is heavy for them!' ('E non sono gente scrivono al modo nostro, pesa loro la penna!') (Prato, Archivio di Stato, *Datini*, 657.6/107707, Genoa-Florence, Francesco Datini and Andrea di Bonanno to Francesco Datini and Stoldo di Lorenzo, 10.11.1394, published by M. Giagnacovo, *Mercanti toscani a Genova. Traffici, merci e prezzi nel XIV secolo* (Naples, 2005), p. 35 n. 42). Duccio Balestracci famously defined Tuscany as 'a region with the pen in its hand' ('Una regione con la penna in mano') and added that 'at the end of the middle ages the Tuscan *bourgeoisie* seems imbued with the writing fever' ('Alla fine del Medioevo la borghesia toscana sembra pervasa dalla febbre della scrittura') (D. Balestracci, *La zappa e la retorica. Memorie familiari di un contadino toscano del Quattrocento* (Florence, 1984), p. 15).
- <sup>26</sup> R. A. Goldthwaite and M. Spallanzani are currently preparing a census of private Florentine account books from their origins to 1600, with the indication of those kept abroad.
- <sup>27</sup> On these issues I have published a series of articles: F. Guidi-Bruscoli, 'Capitali fiorentini nei primi viaggi'; 'John Cabot'; 'Mercanti-banchieri fiorentini'; 'Trade with northern Europe'; 'Un frammento inedito'; "Perché era mal ghovernata". I mercantibanchieri fiorentini del Rinascimento e la chiusura delle loro compagnie, tra fallimenti imprenditoriali e conflitti fra i soci', in *Imprenditorialità e sviluppo economico: il caso italiano*

contained within them can also support research into the activity of the many Englishmen (and women) who were account holders in these books.

## London merchants and Florentine account books

Many trades are represented in the account books discussed in this chapter, but three main categories emerge: clerics, mercers and grocers. This chapter is concerned only with the mercers. The sources used for this analysis are the fifteenth-century records listed in Table 6.1 (p. 115). A full directory of individuals appearing as account holders in these documents is provided in the Appendix (pp. 127–35).

Most of the individuals listed can be positively identified.<sup>28</sup> Among the mercers, nineteen played an aldermanic role, twelve became mayors and four were knighted, as shown in Table 6.2.

In an article published in 2011, Jim Bolton chose a sample of sixty-four London merchants (mercers, grocers, drapers, haberdashers, vintners, fishmongers, tailors, shearmen and salters) appearing in the Borromei ledger(s) for 1436–9 and studied their credit relation with the Borromei bank.<sup>29</sup> He also listed them by turnover of their accounts. Table 6.3 includes mercers who appear in the list with a turnover greater than £100. This sample consists only of identified people, so there could be others with an equal or a higher turnover.

Similar calculations can be made from the other surviving ledgers; for example, the data from the Bardi ledgers of the 1490s are shown in Table 6.4. In this case there is a similar number of mercers with a turnover greater than £100, ranging from Thomas Rich to Richard Berne. Values are to be compared with care, however, because the sixty-year time-span needs to be taken into account.

It is not easy to assess the significance of these figures in terms of the mercers' wealth or activity, because of the scarcity of other surviving data. In 1474 one third of the almost 100 mercers of the livery were worth between £66.70 and £100 in goods.<sup>30</sup> But the value of the commercial operations they were undertaking could have been higher.

<sup>(</sup>secc. XIII–XX), Proceedings of the Conference of the Società Italiana degli Storici dell'Economia (Milan, 14–15 November 2008), ed. F. Amatori and A. Colli (Milan, 2009), pp. 346–50 and pp. 1329–41 of the CD-ROM edition; and with J. L. Bolton, 'The Borromei bank research project'.

<sup>&</sup>lt;sup>28</sup> On the bibliography used for the identification of names, see n. 35.

<sup>&</sup>lt;sup>29</sup> Bolton, 'London merchants', pp. 53-73.

<sup>&</sup>lt;sup>30</sup> S. Thrupp, *The Merchant Class of Medieval London* (Ann Arbor, Mich., 1962), p. 108.

Table 6.2. London mercers who were aldermen and mayors or who were knighted B = Alberti (1436); C = Borromei (1436–9); D–G = Salviati (1445–64); H–I = Bardi (1492–8)

				I	Ledg	er w	her	e the	ey ap	pea	r
Name	Alderman	Mayor	Knighted	В	С	D	E	F	G	Н	I
Alwyn, Nicholas	1496–1506	1499–1500								x	
Boleyn, Geoffrey	1452–63	1457–8			х						
Bradbury, Thomas		1509–10									x
Cantelowe, William	1446–61				х						
Chalton, Thomas	1433–52	1449–50			x						
Eastfield/Estfeld, William	1423–46	1429–30, 1437–8	1439		х						
Fielding, Geoffrey	1446–60	1452–53			x						
Frowick, Henry	1424–57	1435–6, 1444–5			х						
Lambard/Lambart, John	1460–70								х		
Large, Robert	1429–41	1439–40			х						
Locke/Lok, John	1463						x				
Melreth, William	1429–46			Х							
Middleton, John	1456–62							х			
Olney, John	1435–58	1446–7			x						
Stockton, John	1463	1470–1	1471				x	x	x		
Verney, Ralph	1457–78	1465–6	1471						x		
Wandesford, Thomas	1426–46					X					
Ward/Warda, John	1468–76								х		
Wiche, Hugh	1458–68	1461–2	1465	х	х		х		х		
Wyndout, Thomas	1499–1500									x	х

Source: See Appendix, pp. 127-35 below.

Table 6.3. London mercers with turnover value over £100 in the Borromei ledger (1436–9)

Year(s)	Name(s)	Turnover in £*
1437–9	Broddesworth [Brodde], John	1,179.67
1437–9	Stevens [Stephens], William	466.68
1438	Boleyn, Geoffrey	422.13
1438–9	Olney, John	408.25
1437–9	Bateill [Bataille], Thomas	362.02
1437–9	Feldyng [Fielding], Geoffrey	300.68
1436–9	Osbarne [Osborn], Thomas	270.45
1436–9	Dyke, Hugh	258.14
1438–9	Derham, John	231.56
1438–9	Notebroun [Nutbrown], John	200.00
1438–9	Smyth [Smith], John	190.00
1438-9	Estfield [Eastfield], William	186.67
1438–9	Derham, John and Oliver, William	172.60
1438–9	Orable, Alexander	160.00
1439	Orable, Alexander and others	140.71
1438–9	Salman, John and Edwards [Everard], Richard	119.00
1438–9	Trusbot [Trusbut], John and Barron [Baron], Robert	108.13

Source: Isola Bella, Archivio Borromei, Mastro n. 7; J.L. Bolton, 'London merchants and the Borromei bank in the 1430s: the role of local credit networks', in *The Fifteenth Century X. Parliament, Personalities and Power: Papers Presented to Linda S. Clark*, ed. H. Kleinecke (Woodbridge, 2011), pp. 72–3.

The wide variety of services offered by the Italian banks in London manifested itself both at local and international level. It ranged from credit to the transfer of money, and from the sale to the purchase of goods. The financial means and the international network established by the Italians was crucial: 'Italian bankers were providing valuable services to their London clients year in and year out, services that were not available to their provincial competitors and which may have helped mitigate the effects of any contraction in credit related to a fall in the money supply'.<sup>31</sup>

<sup>\*</sup> Rounded to two decimal places.

<sup>&</sup>lt;sup>31</sup> Bolton, 'London merchants', p. 70.

Table 6.4. London mercers with turnover value over £100 in the Bardi ledgers (H = 1492–4, I = 1495–8)

Surna	ame	Name	note	Н	I	Turnover in £*
From document	Standardized					
Ricci, Riccy	Rich	Thomas		Х	х	1,486.20
Butteri, Butri	Butte (?)	William		X	X	706.02
Windutte	Wyndout	Thomas		X	X	484.80
Bell	Bell, Belle (?)	Thomas	individually	X	X	387.10
			with Triern John	X	Х	108.00
Rutes	Root	John			X	301.80
Rausom	Rawson	Avery		X	X	298.13
Bonecher	Bourchier	Roger			X	240.63
Aus, Aux, Haus	Hawe	Christopher		X		197.24
Briam, Brian	Brian	Harry		X	X	195.21
Westom	Weston	William		X		149.00
Lachin, Lakim	Lakon, Lakyn	Richard		X	X	141.68
Nellson	Nelson (?)	Thomas			X	139.25
Burton	Burton	John	with Guarding Thomas jr.	x		125.60
Hynde	Heende	Thomas	with Gentle James		X	107.88
Bernes	Berne	Richard		X		104.17

Source: Florence, Archivio Guicciardini, Carte Bardi, 11; Carte Bardi, 12.

Thomas Rich, for example, who is shown in Table 6.4 as the mercer with the highest turnover, had been a client of the Bardi bank since before the opening of the first surviving ledger (the opening entry is a carry-over from the previous – alas lost – book). The balance of his account was left free to fluctuate from above to below zero, and up to a maximum of c.£100-£150 in either direction, as shown in Figure 6.1.

Some of the transactions in Rich's account are bills of exchange delivered from Antwerp (or Bruges) and payable by him in London to the Bardi company; the deliverer in the Low Countries was always an Italian (e.g. the Bolognese Giovan Gabriello Buonconti or the Florentine Cornelio Altoviti

<sup>\*</sup> Rounded to two decimal places.

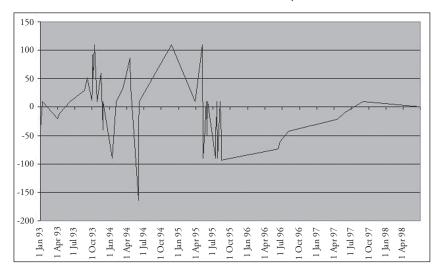


Figure 6.1. Movement of Thomas Rich's account, 1 January 1493–30 June 1498 Source: Florence, Archivio Guicciardini, *Carte Bardi*, xi, fos. 48, 223; *Carte Bardi*, xii, fo. 36.

& Partners) and the taker was an Englishman, sometimes Rich's attorney. In this way, Italian merchants acted as intermediaries for the mercers. It was an advantageous arrangement for the Italians, who could transfer money from the Low Countries to London, where they needed it in order to buy wool and cloth. Or Italian merchants could take up in London bills of exchange payable in the Low Countries by their correspondents to the mercers' attorneys (the mercers acting in this case as deliverers, and their attorneys as payees).

Bills of exchange are usually considered to be an instrument of credit or money-transfer characterized by precise due dates, often coinciding with a pre-set 'usance' (one month for bills from London to the Low Countries and vice versa). The few examples in Rich's account, however, show that this was not necessarily always the case (see Table 6.5). The payment was rarely made on the due date, but randomly and often in instalments.

Other transactions in Rich's account concern the sale of silk cloths, exported to England by the Bardi. Normally the mercer bought on credit, and at the moment of purchase issued written obligations payable many months later. For example, on 14 August 1495 he bought from the Bardi seven pieces of damask of various colours to the value of £65 35 9d; the first half of the payment was due on 14 April 1496, the second half on 14 December 1496 (i.e. with a delay of respectively eight and sixteen months). On the same day Rich also purchased six pieces of black taffeta and one

Table 6.5. Bills of exchange involving Thomas Rich as payor (Antwerp–London) and as deliverer (London–Bruges)

Date written	Route	Se	ttlement date	Sum
28 Feb. 1493	Antwerp–London		31 Mar. 1493	£30 2s 6d
26 June 1493	Antwerp–London		30 Sept. 1493	£40 0s 0d
6 July 1493	Antwerp–London		6 Oct. 1493	£41 13s 4d
28 Sept. 1493	Antwerp–London	usance	28 Oct. 1493	£100 0s 0d
28 Sept. 1493	Antwerp–London		28 Nov. 1493	£100 0s 0d
10 Apr. 1494	Antwerp–London	sight	21 Apr. 1494	£50 0s 0d
3 June 1494	London-Bruges		30 June 1494	£200 0s 0d

Source: Florence, Archivio Guicciardini, Carte Bardi, xi, fos. 48, 223.

piece of red taffeta for a total of £38 145 4d. The two payments were due ten and twenty months later (respectively June 1496 and April 1497). Despite the deferments, payments were often made past the due date: the instalment due in April 1496 was paid between 8 and 20 June, the payment due in June was made in August, the payment due in December was made between April and May 1497 and the payment due in April 1497 was made in September.<sup>32</sup> Table 6.6 shows the details of these commercial transactions.

Table 6.6. Purchase of silk cloths by Thomas Rich, 1495-7

Date of purchase	Type of cloth	Price	Date payment due	Sum due	Date payment made	Sum paid
			14 Apr.	£32 11s 10d	8 June 1496	£20 0s 0d
14 Aug.	damask,	665.2.01	1496	£32 113 10a	20 June 1496	£12 11s 10d
1495	7 pieces	£65 3s 9d	14 Dec.	622.11.11.1	18 Apr. 1497	£20 0s 0d
			1496	£32 11s 11d	27 May 1497	£12 11s 11d
14 Aug. 1495	<i>taffetà</i> , 6 pieces	£38 14s 4d	14 June 1496	£19 7s 2d	4 Aug. 1496	£19 7s 2d
14 Aug. 1495	<i>taffetà</i> , 1 piece	£38 148 4 <i>a</i>	14 Apr. 1497	£19 7s 2d	2 Sept. 1497	£19 7s 2d

Source: Florence, Archivio Guicciardini, Carte Bardi, xii, fo. 36.

<sup>&</sup>lt;sup>32</sup> Florence, Archivio Guicciardini, *Carte Bardi*, xii, fo. 36.

Rich is only one example among many, although other accounts show variations in the types of transactions.<sup>33</sup> Bills of exchange did not always involve the 'classical' London/Low Countries axis, but could occasionally be sent to and from Italian towns (Venice in particular, but also Florence) or towns in other countries, such as Barcelona. But the exchange operation could also 'hide' a loan rather than being a means of transferring money. The bank could also act as an intermediary for Italian sellers based outside England, who sold cloth to London mercers; moreover it was able to offer its clients services such as the extension of credit and local or international payments via giro credit transfer.

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It is well known that at different times throughout the late middle ages, English merchants – as well as other compatriots – showed a certain level of antagonism towards the Italians, in particular towards Italian merchants, who were accused of acting in underhand ways and drawing wealth away from England. It is therefore ironic, as Jim Bolton put it, that we find 'most of our evidence on how credit worked in practice from the ledgers of the "hated" Italians'.<sup>24</sup>

<sup>&</sup>lt;sup>33</sup> Commercial transactions involving mercers in 1436–9 are shown in Bolton, 'London merchants', pp. 59–61; in those examples, however, steady cash repayments seem the rule, with payments often completed before the due date.

<sup>&</sup>lt;sup>34</sup> Bolton, 'London merchants', p. 71.

## Appendix

## London mercers in fifteenth-century Italian account books

This appendix lists the mercers who appear as account holders in fifteenth-century Italian account books. Docs C–I are complete ledgers; Doc. A is a small fragment. Doc. B is a balance sheet and therefore the number of clients of the bank might have been higher, but if an account was opened and closed before the balance sheet was drawn, the client would not appear; moreover, whereas in the other cases all the transactions of the account holder are recorded, both on the *Dare* (debit) and the *Avere* (credit) side, here only the balance of the account at a given date (I November 1436) appears and therefore any activity is 'concealed'.

Presence in a ledger does not necessarily mean that the activity is recorded throughout the entire duration of the ledger itself: it is possible that there is a single mention on just one date.

When two (or more) mercers hold an account in association, this has been highlighted in the list; it is possible, even within the same ledger, for a mercer to appear individually, or in association with others. In such cases the Appendix bears multiple entries.

The list includes only individuals who are specifically identified in the documents as mercers (*mercieri*). Given the difficulties for Italians in transcribing English names, these are often misspelled and are inconsistent, even within the same ledger. The modern English version, however, is consistent across different sources. As far as possible, all versions of the name spellings are given in the table.<sup>35</sup>

The documents are indicated as follows:

- A London, College of Arms, M.10 (fragment) (1422–4)
- B Florence, Archivio di Stato, *Mercanzia*, 271, fos. 172–8 (1436)
- C Isola Bella, Archivio Borromei, Mastro n. 7 (1436–9)
- D Pisa, Scuola Normale Superiore, *Archivio Salviati*, Libri di commercio, I serie, 333 (1445–8)
- E Pisa, Scuola Normale Superiore, *Archivio Salviati*, Libri di commercio, I serie, 336 (1448–51)
- F Pisa, Scuola Normale Superiore, *Archivio Salviati*, Libri di commercio, I serie, 341 (1451–5)
- G Pisa, Scuola Normale Superiore, *Archivio Salviati*, Libri di commercio, I serie, 344 (1453–64)

<sup>&</sup>lt;sup>35</sup> For the identification and the modern version of names I mainly referred to *The Medieval Account Books of the Mercers of London. An Edition and Translation*, ed. L. Jefferson (2 vols., Farnham, 2009) and to A. F. Sutton, *The Mercery of London: Trade, Goods and People, 1130–1578* (Aldershot, 2005).

H Florence, Archivio Guicciardini, *Carte Bardi*, 11 (1492–4) I Florence, Archivio Guicciardini, *Carte Bardi*, 12 (1495–8)

Surr	name	Name	Notes	Ledger										
Standardized	Original			A	В	С	D	E	F	G	Н	I		
Abbot	Abot	John				x								
Alfold	Alford, Arfold	Peter				х								
Alwyn	Aluym	Nicholas									x			
Alwyn	Aluym	Nicholas	with Cantelowe								х			
Alwyn (?)	Allum, Allume	Robert						х						
Alwyn (?)	Aliam, Alum	Robert	with Middlemore					х						
Andrew(e)	Andrea	John							x					
Andrew(e)	Andra	John	with Hartwell								х			
Arneway	Arney	Robert	with Orable and others			х								
Arthur	Arter, Artere	John					х	х						
Arthur	Arter, Attere	William					х	х						
Ashwell	Ascivelle	Henry, Harry								х				
Asshe (?)	Aishe, Aithe	Humphrey	with Awbrey								x	х		
Asshe	Asce, Ascie	John	with Stephens					х						
Asshe	Ascy	Reynold									x			
Awbrey	Awbre	Richard	with Asshe								x			
Barby	Barbi	John	with Verney			x								
Baron	Baron, Barone	Robert					х	х	х					
Baron	Baron, Barone	Robert	with Trusbut			х								
Barret	Beret	John				х								
Basford	Basfordi	Roger									х			
Bataille	Bataglia	Thomas				х								
Bell, Belle (?)	Bell	Thomas									х	х		
Bell, Belle (?)	Bell	Thomas	with Triern								х	х		
Belyngton (?)	Berlinton	John				x								

Surr	name	Name	Notes	Ledger										
Standardized	Original			A	В	С	D	E	F	G	Н	I		
Berne	Bernes	Richard									х			
Blower	Blouar	Geoffrey								x				
Boleyn	Bologna	Geoffrey				x								
Boleyn	Bologna	John							x					
Bonefaunt, Bonyfaunt	Boninfante	Richard							х					
Bonefaunt, Bonyfaunt	Bonifante	Roger								х				
Bothumselle	Botomisele, Botomixel	John				х								
Bourchier	Bonecher, Bonechera	Roger										х		
Bradbury	Bradeberi	Thomas										х		
Brian	Briam, Brian	Harry									х	х		
Brice	Bris	Thomas					x			x				
Brice	Bris	Thomas	with Draper John, hostellier							х				
Brice	Bris	Thomas	with Gregory				х							
Brice	Bris	Thomas	with Redeknape				х							
Brodde, Broddesworth	Brodd, Brodde, Brode, Brodo	John				х	х							
Burgoyne	Borghognia	Thomas								x				
Burton	Burton	John	with Guadring								x			
Burton	Burton	John	with Orable and others			х								
Butte (?)	Butteri, Butri	William									x	х		
Cantelowe	Cantelo	heir of Harry	with Alwyn								х			
Cantelowe	Cantalo, Chantalo	John				х								
Cantelowe	Cantalo, Chantalo	William				х			х	х				
Catisby	Chatesbi	Thomas							х					
Chacombe	Ciachonb, Ciachonbo	John							х					

Surr	name	Name	Notes	Ledger										
Standardized	Original			A	В	С	D	E	F	G	Н	I		
Chalton	Cialton	Thomas				х								
Chamber	Ciambra	John							х					
Charlton (?)	Cherton, Cierton	Richard	with Colard			х								
Claver	Claver	Richard						x	x					
Colard	Colardo	Thomas				х								
Colard	Colardo	Thomas	with Charlton			х								
Colet	Choletto, Cholletto	John								х				
Colet	Colette	Robert									x			
Colwelle	Gholduell, Gholduell, Gholduelle	John							х	х				
Cosham (?)	Chorson	John										х		
Cosyn	Chugino	Robert							x					
Cotford	Ghotiforde, Ghottiforde, Ghottifort, Ghottiforte	John				x	x	х						
Damian	Damian, Damiani	Robert				х	x							
Dautre	Datri	William				х								
Davers	Daversa	Harry									x	х		
Davy (?), Dawes (?)	Daw, Dawo	John										х		
Denton	Denton	William	with Strother							х				
Derham	Deram, Diram, Dirame, Durame	John				х								
Derham	Deram, Dirame, Diran	John	with Oliver			х								
Dodewhale	Dodenal, Donedel	John				х								
Donne (?)	Dum	John							х					
Dounton	Donton	Thomas	with Onehand			х								

Surr	name	Name	Notes	Ledger										
Standardized	Original			A	В	С	D	E	F	G	Н	I		
Drayton	Draitton, Drayton	Nicholas				х				х				
Dyke	Dich	Hugh				x								
Eastfield, Estfeld	Stefeld, Stefelde	William				х								
Egerton	Egiertom, Ergienton	William									х			
Everard	Eduard, Evuort	Richard	with Salman			х								
Everley	Everlei	Richard						x	x					
Everley	Everlei	Richard	with Rich					x						
	Ferricche, Ferigghe	Henry						х						
Fielding	Feldinghe	Geoffrey				x								
Fielding	Feldinghe	Richard										х		
Fleet, Flete	Flit	Everard				x								
Foucher	Fugier	Matthew				x								
Fyler	Fillere	Thomas						x	x	x				
Gentle	Gentile	James	with Heende									х		
Godyng (?)	Guadring	Thomas jr	with Burton								x			
Gregory	Greghori	Robert					x							
Gregory	Greghori	Robert	with Brice				x							
Greston (?), Griston (?)	Cristem, Criston	John										х		
Harrow	Aro	John								х				
Hartwell	Artuell	John	with Andrew(e)								х			
Hawe	Aus, Aux, Haus	Christopher									х	х		
Haxey	Axei, Axsei	William			x		x							
Heende	Inde	John	with Roo				х		х					
Heende	Hynde	Thomas	with Gentle									х		
Heende, Hynde	Hinde	William								х				
Holte	Olto, Olton	William				х	х							
Howelle	Howelle	Philip							х					
Howlak	Howlach	Nicholas							х					
Humberstone	Onbroston	Thomas				x								

Surr	name	Name	Notes	Ledger										
Standardized	Original			A	В	С	D	E	F	G	Н	I		
	Humbyssly	William	with Welle Richard									х		
Hunt (?)	Honte	William									x	х		
Hutton (?)	Optum	Thomas							x					
Lakon, Lakyn	Lachin, Lakim	Richard									х	х		
Lambard, Lambart	Lanberto	John								х				
Large	Largie	Robert				x								
Lightholders	Lichtholders	William								x				
Littleton	Litelton, Litiltona	John				х		х	х					
Locke, Lok	Locco	John						х						
Malvern	Malverna	John				x								
March	Marcis	Ralph							х	х				
March (?)	Marres, Marressa	Ralph	with Niche					х						
Marchall(e)	Marcialla	John								x				
Meleman	Milman, Milmanno	Geoffrey						х						
Melreth	Melrede	William				x								
Melreth	Melrede	William	with Cannings Thomas (grocer)			х								
Middlemore	Midlemuro	Robert	with Alwyn Robert					х						
Middlemore	Midelmuro	Roger								x				
Middleton	Mideltone	John							х					
Miles	Miles, Mules	William					х	х						
Mill	Mill, Myll	John										х		
Muschamp	Michanp, Miscanp, Mischamp, Muscanp	Thomas				х	х	х						
Nelson (?)	Nellson	Thomas										х		
Newton	Niuton	John				х								
Newton	Nionton, Nioton	William				х								

Surr	name	Name	Notes	Ledger											
Standardized	Original			A	В	С	D	Е	F	G	Н	I			
Niche, Nyche	Nizza	Thomas					х	х	х						
Niche, Nyche	Nizza	Thomas	with March					x							
Nutbrown	Notobruno	John				x									
Oliver, Olyver	Hulivieri, Ulivieri	William					х	х							
Oliver, Olyver	Oliveri, Olivero	William	with Derham			х									
Olney	Olne, Olnee	John				x									
Onehand	Onane	Thomas	with Dounton			х									
Orable	Arable, Arablet, Horabile, Orabile	Alexander				х	х	х							
Orable	Arabel	Alexander	with Arnewey, Burton, Stockton			х									
Osborn	Osbarne, Usbarne	Thomas				х									
Osterich	Osterich, Osteriche	Thomas				х									
Overton	Overton	Robert							х						
Penne	Pena, Penne	John				х		х							
	Potter	Ralph									x	х			
Pratte	Prat	William							х						
Rankyn	Ranichino, Renichino, Renchino	John				х	х	х	х	х					
Rawson	Rausom	Avery									x	х			
Rawson	Rausom	Christopher										х			
Redeknape	Reddechanap, Redichanap	William					х								
Redeknape	Redcanep	William	with Brice				х								
Reyner	Rinieri	John						х		х					
Reynwell (?)	Renille, Renyll	Eustace										х			
Rich	Ricci, Riccy	Thomas									х	х			
Rich, Ryke	Riccha	Thomas						х		х					
Rich, Ryke	Riccha	Thomas	with Everley					х							

Surname		Name	Notes	Ledger									
Standardized	Original			A	В	С	D	Е	F	G	Н	I	
Roo	Roo	John						x	x	х			
Roo	Roo	John	with Heende, John				х		х				
Rook	Rocho	Geoffrey				x							
Roos (?), Royse (?)	Rois	William			х								
Root	Rutes	John										х	
Rothwell	Rottuell, Rotwell	William									х	х	
Salman	Salmon	John	with Everard			x							
Sampson (?)	Sanson or Ianxon	William				х							
Scrayingham	Schranigham	Robert								х			
Sely, Cely	Ciellei	John								х			
Seymour	Saymor	John				x							
Sharp, Sharpe (?)	Sciorp	Walter		х									
Shelley (?), Shelly (?)	Sill	John									х		
Smith (?)	Ismit, Smit	John				х	х	х					
Sparam	Sporem	John	with Stephens			х							
	Spesuell	William									x	х	
Spire	Spira	Philip						х					
Stephens	Steven	John	with Asshe					x					
Stephens	Stivano	William				x							
Stephens	Stevyns	William	with Sparam			x							
Stockton	Stochton, Stocton, Stotton	John						х	Х	х			
Stockton	Stocton	John	with Orable and others			x							
Stratton	Strettone	Augustin					х	х					
Strother	Struder	Robert	with Denton							х			
Style	Stil	Thomas				х							
Sutton	Saptton	John	with Ward							х			
Tickhill	Techele, Ticchele	Thomas							х	х			

Surname		Name	Notes	Ledger									
Standardized	Original			A	В	С	D	E	F	G	Н	I	
Townesende	Touinsend	William			х								
Townland	Toland, Tolande	William				х							
Traynelle	Traynello	Thomas				x							
	Triern	John	with Bell								x	x	
Trusbut	Tursbett, Trusbot, Trusbut	John			х								
Trusbut	Tursbett, Trusbot, Trusbut	John	with Baron			х							
Upton (?)	Utton	Robert	(in Southampton)					х					
Upton (?)	Utton	Thomas						x		x			
Usher	Wssaere, Wseiere	William									x		
Verney	Vernei	Ralph				x			x	x			
Verney	Verne	Ralph	with Barby			x							
Wandesford	Vuandisforte	Thomas					x						
Ward, Warda	Ward	John	with Sutton							x			
Washbourne	Vascamborn	John			x								
Welles	Vueles	John				x							
Welles	Welles	Richard										х	
Welles	Welle	Richard	with Humbyssly									х	
Welles	Welys	Richard	with Wimbush								х		
Welles	Vueles, Vuelles	Thomas				х							
Weston	Westom	William									x		
White (?)	Witte	Thomas									x		
Wiche	Huicci, Icci, Ucci, Viuc, Ycci, Wicc, Wicci, Wich, Wiche	Hugh			х	х	х	х		х			
Wimbush	Wimbische, Wmbissh	William	with Welles								х		
Wyndout	Windutte	Thomas									x	x	