

The Shah of Allum: Sir George Colebrooke

Stuart Boydell



Fig. 1: 'The India Directors in the Suds', *Town and Country Magazine* (Jan. 1773). An alarmed Sir George (back to fireplace) watches Company proceedings

Corporate dominance and the excesses of City bosses may be synonymous with the early twenty-first century, but late Georgian Bath was home to a man whose political and business career would not have looked out of place in a modern newspaper exposé. Sir George Colebrooke's story is that of a phenomenally wealthy member of the political elite who speculated away his fortune but bounced back, superficially at least, to occupy a prominent role in Bath between the 1780s and 1800s from his home at 31 Marlborough Buildings. Relatively little has been written about his personal life; what scholarly attention he has attracted has focused on his political and economic career prior to his arrival in Bath around 1786. By examining his work after this date, this article looks to contribute to understandings of the man by situating him in a more benevolent light.

During his early career, Sir George was a Member of Parliament, and a leading

London banker and speculator whose dominance of the world's alum market helped open the way for the establishment of the first formal Stock Exchange in London which began trading in Sweeting's Alley in 1773. The pinnacle of his career came in 1769, when he was appointed chairman of the world's richest trading institution – the East India Company. His downfall coincided with an economic depression which ultimately proved to be the beginning of the end of British rule in America. This article will show that he was a moderate and independently-minded gentleman who took on a number of prominent roles in Bath, particularly in the philanthropic arena.¹

George Colebrooke was the third son of James Colebrooke, a highly successful London banker with offices in Threadneedle Street. The family held property around Arundel, West Sussex. By 1754, following two years of study at the University of Leiden, George entered Parliament as Member for Arundel at the contested election which saw the Duke of Newcastle replace his brother, Henry Pelham, as Prime Minister. George's brother, James, as Lord of the Manor of Gatton in Surrey, held the other seat for the district, effectively sealing the Colebrooke family political domination of Arundel. His eldest brother, Robert, was Member for Maldon, Essex. According to Thomas Hay, Viscount Dupplin, the Colebrooke brothers were initially listed as Opposition Whigs voting against Newcastle. However, by 1756 they appear to have returned to the Whig fold and were recorded as offering assurances to Newcastle of their ardent support for his government. In return they were rewarded with lucrative business contracts to supply the British forces overseas. This was followed on 12th October 1759 with a baronetcy for James with a special remainder for George.²

Following the death of his father, in 1752 and his brother James on 10th May 1761, George, then aged thirty-one, found himself head of the family bank and the heir to his brother's title and properties. The newly elevated Sir George quickly set about securing control over the borough of Arundel and establishing his business empire, which was ultimately to be the source of his downfall. Sir George continued as an MP until 1774, although his presence on the benches was inconsistent, being largely preoccupied with

1 Lucy Sutherland, 'COLEBROOKE, George (1729-1809), of Gatton, Surr.' <http://www.historyofparliamentonline.org/volume/1754-1790/member/colebrooke-george-1729-1809> [accessed 21st March 2016].

2 *Ibid.*

his role in the City. Unsurprisingly, parliamentary records reveal that he attended only those debates that had a potential impact on his business interests, and, more precisely, those that affected East India Company trading.³

In 1764, Sir George took the initiative to involve himself with the East India Company in an attempt to show support for the Clive faction. In a move that was to prove disastrous for historians of the Company, he advised Lord Clive against publishing an account of his administration in India in order to dissuade public scrutiny of the Company's affairs.⁴ As a reward for his support Sir George was elected as a director of the Company in 1767 and deputy-Chairman in 1768. It was during this period that he assumed the role of chief spokesman for the Company in the House which carried with it the crucial responsibility of negotiating with Lord North's government on its behalf – a role in which Sir George ultimately failed. In 1769 and again in 1770-2 Sir George Colebrooke was Chairman of the East India Company and one of the most influential men in Britain's commercial sector (see **fig. 1**).

Sir George amassed a colossal business empire stretching from India to America which included lead mines in Britain, a monopoly of the alum and hemp industries as well as interests in Grenada, Dominica and New England. Through his wife, Lady Mary Colebrooke, he also owned two large sugar plantations in Antigua. It is estimated that by 1771-2 he controlled most of the world's stock of alum.⁵ Sir George's speculating in London and Amsterdam was so prolific that by 1772 he was gathering subscriptions from brokers calling for the formation of the first formal London Stock Exchange.

One year later, however, 'Shah Allum the Little' was on the brink of ruin.⁶ 1773 proved to be a disastrous year for both Sir George and the East India Company as his feverish speculating on the Company's stock threatened not only the future of the Company but almost led to a run on the banks. By the end of the year, the East India Company had lost its independence, effectively making Lord North's government the new masters of India

3 *Ibid.*

4 Rosane Rocher & Ludo Rocher, *The Making of Western Indology: Henry Thomas Colebrooke and the East India Company*; (New York: Routledge, 2014), p.8.

5 Lucy Sutherland, 'Sir George Colebrooke's World Corner in Alum, 1771-3', *Economic Journal: Economic History Supplement*. (Feb. 1936), p.255; Lucy Sutherland, 'COLEBROOKE, George (1729-1809), of Gatton, Surr.'.

6 Rocher & Rocher, *Making of Western Indology*, p.8.

and Sir George saw his alum speculations dissolve earning him the appellation: 'Flash Allum.'⁷ The extent of Sir George's speculating was a source of gossip within social circles and was widely reported in the London press. A letter from Elizabeth Harris to her son the Earl of Malmesbury, British ambassador to Fredrick the Great, gives a sense of the tone of the comment: 'He is in contract for all the alum in Bohemia, all the chip hats in Italy and the hemp in Russia and other places, so that if he should be ordered to be hanged, no one will have hemp enough to find him a halter.'⁸

Sir George's adverse impact on Company trading coincided with a downturn within the British economy which was going into recession. At the same time, reports of his heavy speculating on East India Company stock were coming to light. Even his friends were critical of his conduct. Mrs Thrale, a life-long friend, who once described him as 'a pretty dapper little man when at his best,' wrote of his 'rapacious and monopolising spirit' and that he was 'left to contemplate his unsold Commodity, fretting his Health away in Ignominy and Distress.'⁹ In the House and in the press Sir George's management of the



Fig 2: 'Shah Allum in Distress', *Westminster Magazine* (Jan. 1773) - Library of Congress

7 John Graves, *The History of Cleveland, in the North Riding of the County of York* (Carlisle: F. Jollie & Sons, 1808), pp.537-8.

8 Lucy Sutherland & Aubrey Newman, *Politics & Finance in the Eighteenth Century*, (London: Hambledon Press, 1984), p.451.

9 Katherine Balderston, (ed.), *Introduction in Thraliana: The Diary of Mrs Hester Lynch Thrale (Later Mrs. Piozzi) 1776-1809*, Vol. I (Oxford: Clarendon Press, 1951), pp.333-5.



Fig. 3: Marlborough Buildings. Home of Sir George Colebrooke and his family from 1786 - Photograph by Dr Niall Palmer

Company was called into question leaving his career with the East India Company at an end (See **fig. 2**).

On 5th May 1773 the man who had financial interests across three continents was facing his creditors in the smoke-filled and alcohol-fuelled atmosphere of the Adelphi Tavern in the City. His fate was in their hands. It was decided that a board of trustees would oversee his continuing business and banking interests. In 1774 to help repay his colossal debts, Sir George was forced to sell the family seat at Gatton Park. With this came the loss of his seat in Parliament and his career in politics. Horace Walpole wrote that year that Sir George was a 'martyr to what is called speculation.'¹⁰

By 7th August 1776, Sir George was forced to stop all payments to his creditors and, on the day that General George Washington celebrated his second victory in Virginia over the British Empire, Sir George was subjected to a bankruptcy hearing for having accrued losses of £190,000 in speculation in hemp. His financial empire was dismantled. Fashionable architect, Robert Adams walked away from his commission to redesign his London residence in Arlington Street without having completed his brief. In February 1777, the auctioneers, Christie & Ansell, sold another of his London residences - his Soho Square home was sold to Sir Joseph Banks, President of the Royal Society.

10 Rocher & Rocher, *Making of Western Indology*, p.8.

In reality, Sir George was only partially to blame for the 1773 financial crisis at the East India Company. The Bengal Province had seen a series of disastrous harvests which had pushed up the prices of raw commodities to crippling heights. In an attempt to assist the troubled Company, Parliament passed the Tea Act of 1773, which led to the famous Boston Tea Party. It is tempting to lay a portion of blame for the American Revolution at the feet of Sir George who, through his own folly and avarice, had continued to speculate on stocks at a point when the economy was in a weakened position.

Sir George and his family were forced into relative poverty and temporarily resided in rented accommodation while he negotiated a £200 annuity from the East India Company. The man who had helped set the precedent for the London Stock Exchange, dominated the City for decades and bankrolled the East India Company was effectively reduced to begging favours. Finally, to escape losing his remaining properties in Britain, Sir George and his family moved to Boulogne from where he tried to negotiate a diplomatic post as trade envoy to Paris. After achieving little in these negotiations and with the increasing militarisation of Boulogne, Sir George left the French port and moved to Soissons in northern France joining his brother, Robert, who had also been forced to leave behind heavy debts in Britain.

In a curious historical twist, as the Colebrookes were forced to move to France the East India Company ship, *Colebrooke*, laden with a cargo of coins sank while entering False Bay, South Africa.

After a decade in France, Sir George agreed to surrender a large proportion of his property in England and Ireland in order to return home. Having successfully managed to retain their estate at the Manor of Stepney and their property in the West Indies, the Colebrookes were installed in their new home at 31 Marlborough Buildings in Bath by October 1786 (see **fig. 3**).

Sir George quickly established himself as a member of the Bath artistic and literary elite, who included a number of former connections from his time in London, most notably, Mrs Hester Piozzi (formerly Mrs Thrale) of 8 Gay Street who, given their long-established friendship, would have ensured the Colebrookes' entrée into Bath society.¹¹ On seeing her friend arrive in the city, Mrs Piozzi concluded: 'no philosopher ever bore vicissitudes with less

11 Edith Sitwell, *Bath* (London: National Trust Classics, 1989), p.274.

loss of health, spirits and general animation than little Sir George.’¹²

Interestingly, a long-standing dislike between Sir George and Dr Samuel Johnson, a close confidante of Mrs Piozzi, did not impede Sir George’s association with her. Dr Johnson indirectly blamed Sir George for the death of Mrs Piozzi’s first husband, who had suffered considerably during the 1770s recession while Sir George referred to Dr Johnson as ‘Edmund Burke’s bigoted friend.’¹³

It is possible to gain further insight into Sir George’s character through both his actions and writing during his time in Bath where he demonstrated a strong belief in religious tolerance and a commitment to philanthropic causes, which seem out of character with the voracious business activities of his earlier career. His memoirs, *Retrospections*, which were written in Bath and published posthumously, reveal a strong sense of disappointment in his own conduct, echoed in his last will and testament where he blames his financial failure on ‘excessive attention to East India Company affairs’.¹⁴

Sir George actively voiced his political views from Bath. In 1791, for example, his *Six Letters on Intolerance* linked him to the religious tolerance debate instigated by the Earl of Stanhope in 1789, which called for the repeal of the Corporation and Test Acts barring non-orthodox Anglicans from holding high offices of state. In his *Letter to a Nobleman*, Sir George wrote: ‘I cannot but think the continuance of the acts in question to be a heavy and unnecessary burden on a meritorious part of his Majesty’s Protestant subjects.’¹⁵

This illuminates a number of aspects of his character. Most obviously, it indicates his supportive attitude towards religious tolerance at a time when such views were not commonplace. It also shows his willingness to argue against the accepted orthodoxy of his era. To publicly associate oneself with the controversial Lord Stanhope, who sympathised with the French Revolution, one would need to be either very confident of one’s position

12 Katherine Balderston, (ed.), *Introduction in Thraliana: The Diary of Mrs Hester Lynch Thrale (Later Mrs. Piozzi) 1776-1809*, Vol. II (Oxford: Clarendon Press, 1951), p.764.

13 George Colebrooke, *Six Letters on Intolerance including Ancient and Modern Nations, and Different Religions and Sects*; (London: 1791), p.191.

14 Last Will & Testament of Sir George Colebrooke, 10th September 1807, The National Archives, <http://discovery.nationalarchives.gov.uk/details/r/D350707> [accessed 12th March 2017].

15 George Colebrook, *Six Letters*, p.2.

or be so far removed from power that one was at liberty to speak freely. Sir George fell into the latter group despite his aristocratic connections.

Unlike many of his contemporaries, as a London banker and investor, Sir George had been part of a metropolitan world. For example, New York-born Moses Franks, a Jewish friend of Horace Walpole, was an early business partner of the Colebrookes, involved with their government contracts in the West Indies. Sir George was also known to associate with a number of prominent Quakers, including the founding family of Barclays Bank. Similarly, during his years in France, he was involved with a Masonic Lodge that is reported to have had an international membership. It is, therefore, less surprising that Sir George was in favour of repealing legislation that barred social mobility based on religion. To his thinking religious tolerance was akin to national pride and reflected an enlightened and modern nation.

One is inclined to hope that the example set by the American Colonies, the Law passed in France in favour of Non-Catholics, the Toleration allowed by ... other enlightened Princes, will lead in time all nations to open their eyes to their true interests...Great Britain, which is now behind other nations in the mildness of her Ecclesiastical Laws, will not long suffer herself to be out-stripped in the race to Liberty.¹⁶

A local example of Sir George taking a liberal stance against the established Anglican Church is demonstrated in an open letter he wrote to the Reverend Richard Warner in the *Bath Chronicle*, in 1802. By publicly declaring his refusal to subscribe to the Blue Coat School following the exclusion of a child whose father was Catholic but mother Anglican, he demonstrated his distaste for religious prejudice. He argued:

If the exclusion of the child of a Catholic be right at Bath, the national support given to the Protestant Charter schools in Ireland is wrong ... for what is true in one kingdom cannot be false impolitic in another.¹⁷

It becomes even less surprising to learn of Sir George's liberal views towards eighteenth-century dissenting beliefs when it is noted that his wife, Lady Mary Colebrooke, was related to the influential Gilberts of Antigua who are

¹⁶ George Colebrook, *Six Letters*, p.527.

¹⁷ *Bath Chronicle* (25th November 1802), p.2.

accredited for introducing the Methodist faith to the West Indies.¹⁸

Sir George's presence in Bath's society directed his actions beyond religious affairs to include chairing a number of leading civic bodies within the city. In March 1792, along with six other leading Bath gentlemen, he formed a committee to tackle members of the Corporation, including the Mayor, Alderman and Common-Council over their proposed Police Bill, which was to be presented to parliament. A meeting was held at Walcot parish church on 2nd March to discuss the committee's primary concerns with the wording of the petition which, they argued, was 'greatly defective for the publick good.'¹⁹ The prime concern of Sir George's committee was the inadequate proposals set for the 'Pitching, Clearing and Lighting' section of the petition.²⁰ Records are unclear about the success or otherwise of the intervention, but it set the precedent for Sir George's actions to call the city authorities to account on a number of occasions leading up to his death.

Sir George was involved with an association of residents who created a charitable organisation offering assistance to the poor.²¹ The organisation entitled 'The Society for the Suppression of Vagrants, Relief of Occasional Distress' began functioning in January 1805 – more than three decades before Bath had an established police constabulary. It relied on the cooperation of the local citizens to act as informants. Members of the society handed out tickets to residents who were required to make notes on any suspected of needing charitable aid. These tickets were then filed with an investigatory office. The society eventually included a beadle on its payroll who was employed to survey the streets.

In January 1801, the newly created Bath Royal Literary and Scientific Institution had plans to establish a 'Bath Publick Library of learned books not usually found in circulating libraries or private collections.'²² The man nominated for the role of president of the proposed library was Sir George.

18 An Introduction to William Gilbert (1763-1825) <http://www.williamgilbert.com/biography.htm> [accessed 12th March 2017]

19 *Bath Chronicle* (8th March 1792), p.2

20 *Ibid.*

21 *The Improved Bath Guide; or, Picture of Bath and Its Environs: Describing Every Institution in the City which Regards Either Charity, Science or Amusement* (Bath: Wood & Co., 1813), p.50.

22 'Philosophical Societies to BRSLI', Bath Royal Literary and Scientific Institution, <https://brlsi.org/node/18149> [accessed 12th March 2017].

Unfortunately, the plans never came to fruition due to the falling numbers of wealthy permanent and visiting residents in Bath who could make the venture viable.²³

At the start of 1809 Sir George and the Suppression of Vagrants Society extended its benevolent role distributing relief to families whose lives had been disrupted by the severe floods that had hit the city and many parts of southern England during that winter.²⁴ The impact of the floods was widely covered in the press around the country and the *Edinburgh Annual Register for 1809* noted on 26th January the level of water in the lower part of Bath was both 'novel and distressing.'²⁵ The report noted that Bath had sustained the highest level of water in forty years as a sudden thaw accompanied with high levels of rain had led to a dramatic rise in the river. The ensuing deluge washed away three houses in Bedford Street and destroyed seven lives.²⁶

Contemporary newspaper reports reveal that death by drowning, either accidental or otherwise, was not an uncommon occurrence in late eighteenth-century Bath. Consequently, Sir George chaired the committee of 'Several Gentleman having opened among themselves a Subscription for the purpose of affording assistance to persons apparently dead by drowning, suffocation, swimming and familiar accidents.'²⁷ As a result of this humane undertaking a number of riverside pubs were supplied with drags, poles and other equipment to aid the recovery of dead bodies in the water. The committee offered a guinea to anybody who was prepared to lift a corpse out of the water.²⁸

Despite Sir George's work to relieve the dangers of flood disasters in December 1807 his own household fell victim to a case of drowning.²⁹ The *Bath Chronicle* reported that a female servant employed by Sir George had 'flung herself into the river at the bottom of his garden before daylight.' The report recounted the subsequent search and dragging of the river in a vain hope to recover the body of the maid, but owing to a 'flood...it

23 *Ibid.*

24 John Ballentyne, *The Edinburgh Annual Review for 1809*, Vol II; (Edinburgh: Longman, Hurst, Rees, Orme & Brown & Murray, 1811), p.48.

25 *Ibid.*, p.48.

26 *Ibid.*

27 *Bath Chronicle* (12th January 1797), p.3.

28 *Ibid.*

29 *Ibid.*

imagined that the body had been carried over the weir.³⁰ There was no mention of why the maid had committed suicide or Sir George's reaction to the incident.

As a mostly self-appointed and prolific member of Bath's civic authority Sir George inevitably made political enemies who were happy to drag up the baronet's past failings. This became evident the year before Sir George's death when he was subjected to the acerbic satire of the antiquarian, cleric and topographical writer, the Reverend Richard Warner, in his 1808 publication *Bath Characters or Sketches from Life*. Reverend Warner who used the pseudonym, Peter Pallet, depicted Sir George as Sir George Croaker 'the perpetual chairman of all meetings into which he [could] thrust himself.³¹ In Warner's barbed attack he was raising the pertinent point 'who [is] so fit to manage the business of others, as he who took such admirable care of his own?'³²

Quite clearly, Sir George was not forgiven and nor was he allowed to forget his earlier mistakes despite his work to help many civic institutions in Bath. It is unclear what Warner had hoped to achieve from attacking Sir George, but it is tempting to refer back to their public spat in the *Bath Chronicle* over Sir George's dislike of the Anglican-led Blue Coat School. One can assume that in such a small society Reverend Warner's and Sir George's paths would have crossed on numerous occasions. Following Warner's publication, Mrs Piozzi wrote in a letter to her adopted son, John Salusbury Piozzi, that 'people in [the] Neighbourhood are all in Agony about an illustrated Pamphlet called Bath Character: making sport of...little Sir George Colebrooke.'³³ Clearly, not all past acquaintances held grudges against him.

On 4th August 1809, the man who it was said had the chance to be the richest man in the country died at the age of eighty.³⁴ His obituary in the *Bath Chronicle*, and repeated in newspapers all over the country, chose to summarise his life by his actions that led to his financial ruin: 'At Bath Easton,

30 *Bath Chronicle* (3rd December 1807), p.3.

31 Peter Pallet and Timothy Goosequill, (eds.), *Bath Characters Or Sketches from Life* (Whitefish, MT: Kessinger Legacy Reprints, 2005), p.23.

32 *Ibid*.

33 Edward Bloom and Lillian Bloom, *The Piozzi Letters: Correspondence of Hester Lynch Piozzi, 1784-1821 (Formerly Mrs Thrale) Vol 4 1805-1810*; (Newark: University of Delaware Press, 1989) p.181.

34 *Weekly Magazine* (March 1773), p.62.

Sir George Colebrooke, Bart, formerly a merchant and broker in London of the first eminence and most extensive dealings; but his commercial concerns were ruined by an avaricious speculation in alum.³⁵

Despite the deep sense of regret that burdened his later life, we have clear examples of the drive and determination that characterised Sir George's work in Bath and, through his writing, one can discern a level of confidence that is not representative of a defeated character. Sir George was a fighter and a survivor, and this is clearly illustrated from the immediate aftermath of his bankruptcy. He tried repeatedly to use his influence in Westminster to negotiate a government position for himself, and later from Bath, where his work and publications acted as direct attempts to continue to influence others and shape public policy both nationally and locally. It is tempting to argue that Sir George's benevolence and sense of civic duty during his time in Bath stemmed from a reformed character. More likely, however, it was a calculated strategy to help rebuild his ruined credibility.

There is still much to discover about Sir George: a man who made Bath his home and who, in retirement, worked to influence and shape the city as well as the country to make it a safer and fairer place for its residents. It is hoped that with an increased level of scholarly attention more documents will be discovered to add further colour and depth to our understanding of this remarkably influential late Georgian figure.

Sir George was interred in his family vault at St Mary's parish church in Chilham in Kent along with his wife, parents, and those children who predeceased him. Sir James Colebrooke and his family are also interred within the vault. Robert Colebrooke was buried in France.

35 *The Monthly Magazine; or British Register*, Vol. XXVIII. Part II (London: 1809), p.236.

About the Author

Stuart Boydell studied History at Brunel University and holds a post-graduate qualification in History from the University of West of England. After working in journalism abroad, he trained as a teacher at Roehampton University and now teaches at King Edward's Pre-Prep School in Bath. He obtained an M.Ed from the University of Bristol in 2013. Stuart has published articles on William Rufus and Margaret of Anjou in the *Medieval History* magazine and is a member of a number of local history societies. He has volunteered on heritage projects including building Neolithic round houses near Stonehenge. In 2016, he became the first pre-prep teacher in Britain to attain the Historical Association Gold Quality Mark for school history. Consequently, he now works on a number of national projects with the HA to improve history teaching in primary schools. Stuart is a member of the Royal Historical Society.