



Universiteit
Leiden
The Netherlands

Mastering the worst of trades : England's early Africa companies and their traders, 1618-1672

Svalastog, J.M.

Citation

Svalastog, J. M. (2018, September 19). *Mastering the worst of trades : England's early Africa companies and their traders, 1618-1672*. Retrieved from <https://hdl.handle.net/1887/65635>

Version: Not Applicable (or Unknown)

License: [Licence agreement concerning inclusion of doctoral thesis in the Institutional Repository of the University of Leiden](#)

Downloaded from: <https://hdl.handle.net/1887/65635>

Note: To cite this publication please use the final published version (if applicable).

Cover Page



Universiteit Leiden



The handle <http://hdl.handle.net/1887/65635> holds various files of this Leiden University dissertation.

Author: Svalastog, J.M.

Title: Mastering the worst of trades : England's early Africa companies and their traders, 1618-1672

Issue Date: 2018-09-19

CHAPTER 5:

THE COMPANY OF ROYAL ADVENTURERS TRADING INTO AFRICA AND THE SPANISH ASIENTO

1. Introduction

The year 1660 marks a watershed not only in English history domestically, but also for England's trade with Africa and the Atlantic. With the return of Charles II, a new era was ushered in politically, culturally and economically. The return of the Stuart monarchy impacted the entire sphere of English overseas trade – and thanks in part to a close personal association with the royal family, the newly launched company of Royal Adventurers into Africa was no exception. As was discussed in previous chapters, the Restoration put an end to the presence of the East India Company on the Guinea coast, though the reality for established Atlantic merchants with interests in the trade changed little, as many opted for membership in the new company and on boards that helped control the company's new customer-base – the Caribbean planter community. Charles granted the exclusive right to conduct trade on England's behalf with the West African coast to a joint-stock company led by his brother, James Duke of York, and his cousin, Prince Rupert of the Rhine.⁴⁰¹ Prince Rupert appears as a *primus motor* within the royal circles as his previous stints on the coast, discussed in chapter 3, convinced him there was gold to be found in West Africa. Attempts at dividing up the trade between the EIC and the Royal Adventurers (RA) fell through, and soon after the RA patent was issued the EIC stepped down their activity, leaving the entire coast in the hands of the new company. The results of the earlier patent negotiations from 1651, which saw the coast split up into enclaves of company control, were annulled and the freedom of trade to the region which had existed for the past decade or so, came to an end.

The first years of company activity were not too different from the first years of its predecessor, as described in chapter 1. Voyages of reconnaissance and early trade were attempted but brought little return. The company, despite its many blue-

⁴⁰¹Carr, XXVIII:172–76.

blooded and wealthy members, struggled to profit. Much of the involvement of the court of Charles II – at a level unseen so far, certainly for the Africa trade – can be partly explained by the potential for gold, but likely also by pressure for support stemming from the inner circles of the royal family, as the king’s brother and cousin advocated for the company’s potential. The same tendency was appearing at courts in continental Europe such as Denmark and Sweden, but most notably at the court of king Charles’ cousin, king Louis XIV of France, who also turned his gaze to overseas trade at the same time, and expected financial assistance from his courtiers.⁴⁰² The blue-blooded membership and the fact that the company struggled through much of its existence, gave it a reputation - in the words of K.G. Davies - as an “aristocratic treasure hunt”, unsuccessful and the whimsical result of bored courtiers who lacked the knowledge and experience necessary for the endeavor.⁴⁰³ This chapter will question that notion, attempting to put into a new perspective the many new responsibilities and challenges facing an Africa company taking part in the greater Atlantic exchange.

Illustration 17:

King Charles II of England, his brother James Stuart, Duke of York and later King James II of England, and Prince Rupert of the Rhine, Count Palatinate.



by John Michael Wright,
ca. 1665
Source: National Portrait
Gallery
London, UK.



by Peter Lely, c. 1665
Source: The Royal Collection
Trust.



by Gerrit van Honthorst, ca.
1640
Source: National Portrait
Gallery
London, UK.

⁴⁰²This was shown by Elizabeth Heijmans in her recently completed PhD thesis at Leiden University (fall 2017), Elisabeth Heijmans, “The Agency of Empire, Personal Connections and Individual Strategies in the Shaping of the French Early Modern Expansion (1686-1746)” (Universiteit Leiden, 2018), 15–19.

⁴⁰³Davies, *The Royal African Company*.

The Royal Adventurers Trading into Africa (RA) is the second representation of formal English initiative on the western coast of Africa to largely disappear into the background by a strong historiographical focus on the Royal African Company (RAC). One publication stands out and became the main reference for official company history: that of George Frederick Zook, published as a PhD thesis during his time at Cornell University, in 1919.⁴⁰⁴ Zook stated in the introduction to his book, titled *The Company of Royal Adventurers into Africa*, that the work was intended to ready the ground for a larger scholarly piece on the history of the RAC from 1672-1752. Thus, like in most works on the trade, the only monograph devoted to the history of the Royal Adventurers was in reality another introduction to the history of the RAC. This is no criticism of Zook's work which is both detailed and enlightening, and in combination with other smaller studies on company history and activities, has given us a good overview of the company's daily activities, finances and eventual end. These works prove that the company is deserving of our attention for, despite its relatively short life – it existed for just over a decade, it introduced large-scale regulated slave trade, partly started and was embroiled in war, sub-contracted the Asiento to the Spanish slave trade, further consolidated English presence on the African coast, and introduced practices that laid the groundwork for the more standardized company management seen in the RAC. The RA was the first English company to be officially involved in the transatlantic slave trade, for the first time stated clearly in its patent, and it played a vital role in the increasing English activities in the 1660s Caribbean. Zook, although publishing the most comprehensive study of the RA, is not the only historian to engage with its history. Great studies of the period, on economic developments in Africa and the Caribbean, the Asiento contract, the Second Anglo-Dutch war (1665-1667), and the English Restoration - and Stuart history, have not ignored a company which, despite its problematic reputation and legacy was center-stage in many of the seismic events of the 1660s. Examples of these are Elizabeth Donnan's work on the slave trade; Nuala Zahedieh's work on the growing economic exchanges of the late seventeenth century Atlantic; the work of George Scelle and more recently Alejandro García-Montón on the history of the Spanish Asiento contracts; and A.P. Thornton's contributions on the trade with the Spanish Empire via Jamaica and Barbados – a trade that the company wholeheartedly took part in, despite its questionable legality, and much to the chagrin of the English planters and colonists.⁴⁰⁵

⁴⁰⁴George Frederick Zook, *The Company of Royal Adventurers Trading into Africa* (Lancaster, Pa., Press of the New Era Printing Co., 1919), <http://archive.org/details/companyofroyalad00zookrich>.

⁴⁰⁵Donnan, *Documents Illustrative of the History of the Slave Trade to America*; Zahedieh, *The Capital and the Colonies: London and the Atlantic Economy 1660-1700*; Zahedieh, "Making Mercantilism Work"; Nuala Zahedieh, "The Merchants of Port Royal, Jamaica, and the Spanish Contraband Trade, 1655-1692," *The William and Mary Quarterly* 43, no. 4 (1986): 570–93; A. P. Thornton, "Spanish Slave-

Building on these works, this chapter will consider the methods the company applied to the age-old problem of making people honor their subscriptions, and operationalizing the trade, especially considering the decision and ability of the company to service the desirable Asiento contract to provide slave labor to the Spanish Empire.

Though a picture has emerged which emphasizes the company's losses and failures, and as an extension – the apparently unrealistic decision to take on the Asiento, I will attempt to contribute to an alternative view, considering some of the personal motives and contemporary circumstances surrounding that decision, as well as putting them into context with some of the developments discussed in previous chapters. It will be argued here that the potential for taking on the Asiento contract motivated merchants with mercantile experience to join the company in the years between its first and second patent, and may have had an impact on the decision to place English slave trade under a patent of privilege for the first time in January 1662/1663. The patent helped Martin Noell, Thomas Povey and the other members control the reaping of any potential benefits stemming from the contract with Spain, limiting it to the company, though a general spill-over of private trade between the largest English colonies and the Spanish America arose as a result. The members appearing in the company's second patent counted only 65 but represented a doubling from the original 30 appearing in the first patent, and the number grew through the decade. It will further be suggested that the negotiations between the company and the Asiento contract-holders relied heavily on the contacts of Atlantic merchants – centering around Sir Martin Noell and his international network – appearing as a private and closed negotiation largely outside the realm of diplomacy between states. The conditions stipulated by the Spanish authorities demanded that no enemy state involved itself in the process of supply, and due to skirmishes between English and Spanish settlers as part of the annexation of Jamaica it was unclear whether England qualified as a friend. The first attempts at reaching an agreement with the company therefore fell through, and the solution was an initial private contract between the asentistas and Martin Noell until the conflict was solved. Individuals therefore facilitated the contractual agreement in their private capacity, free of the diplomatic

Ships in the English West Indies, 1660-85," *The Hispanic American Historical Review* 35, no. 3 (1955): 374–85; A. P. Thornton, "The Organization of the Slave Trade in the English West Indies, 1660-1685," *The William and Mary Quarterly* 12, no. 3 (1955): 399–409; Jenkinson, "The Records of the English African Companies"; G. Scelle, "The Slave-Trade in the Spanish Colonies of America: The Assiento," *The American Journal of International Law* 4, no. 3 (1910): 612–61; Swingen, *Competing Visions of Empire: Labor, Slavery, and the Origins of the British Atlantic Empire*; Roper, *Advancing Empire*; Alejandro García-Montón, "Seducing Smugglers: The Spanish Empire's Incentives for Inter-Imperial Official Slave Trade, 1640-1670 (Forthcoming)," n.d. Regarding the sources: The two books that give the most detail about the early years of the company were filed in the National Archive's 'T 70' category, T 70/309 and T 70/1221 are especially useful. T 70 holds most of the documents pertaining to the trade to Africa, including the official records of the Royal African Company, dated from 1672 onwards.

responsibilities of a royal company they blurred the lines between official and private trade emphasizing the entanglement of the two seemingly conflicting spheres. Furthermore, the Asiento negotiations thus represented another example of private practice being introduced into, rather than developed within, a company format. In much the same way as the 1618 and 1631 patent, as well as the EIC lease, and the format of the slave trade, represented an introduction of established private practice among select individuals into an official company format. I suggest that the extensive privileges granted to the RA in 1660, paired with the exclusion of the EIC from the Guinea coast, spurred several EIC members, such as Noell, to RA membership. The enclaves of free slave trading, which opened as a result of the patent renegotiations in 1651, were again closed, and operating through a company – especially one taking part on the supplying of the Spanish Asiento, was a profitable option. In addition, the strengthened metropolitan grasp on the colonies – in part developed by Noell and Povey as discussed in chapter 4, made a company-controlled slave trade more viable. The selection of governors and officials with tight links to the merchants and managing boards in the metropole, some of whom doubled as company factors, helped matters further.

However, I argue that the decision to involve itself, through exclusive privilege, in the transatlantic slave trade, proved to be more challenging to the company than at first appeared. The greater Atlantic exchange, in comparison to the bilateral commodity and luxury exchange between Europe and Africa, relied heavily on cycles of credit and debt, based around colonial agricultural commodities. As the trade to the colonies grew through the 1650s and 1660s so did the debts. Despite privileges unmatched by any other commercial organization in the English realm, the costs quickly outweighed the benefits as the new company's responsibility brought with it a drop in liquidity and long cycles of exchange based on colonial crop cycles. To this problem the Asiento contract appeared to as a possible solution. The Spanish markets dealt in bullion, mostly silver, to a far higher degree than the English colonies. The contract also stipulated deliveries of pre-agreed numbers of slave laborers, with pre-agreed prices, and a timeline for delivery, doing away with the insecurities and delays that came with meeting buyers upon arrival in the Caribbean, both aspects that raised transaction costs. The asentistas operated with their own factors, based in Barbados and Jamaica, who managed the transition of cargoes and shipped the slaves from there to the Spanish markets, thus relieving the company of venturing into the Spanish Main. These aspects mitigated risk and uncertainty and lowered the costs for both parties. However, the decision to focus company attention on supplying a foreign state, while holding the complete control over English colonial labour supply and struggling to reach the targets for import, was not unproblematic. It led to widespread frustration among colonists – the company's main group of debtors. Despite the assistance offered by some loyal governors, the company struggled

with collecting their debts. The weight of the growing debts was soon added to the damages brought on by the second Anglo-Dutch war in 1664/1665. The continued practice of relying on the personal credit of company managers, and of rampant borrowing from members, made the situation dire both externally and internally in the company towards the end of the decade, resulting in the extension of licenses to private traders and a gradual slipping of company control over the trade. The chapter will therefore devote time to investigating how and by whom the Asiento contract was negotiated, considering the outlook in the year the contract commenced, as well as the obstacles that appeared through the decade, before attempting an assessment of the actual outcome of the contract, using the Transatlantic Slave Trade Database, and its effect on the company.

2. The Company of Royal Adventures Trading into Africa

After the RA received its patent first patent on December 18, 1660, an elected committee of six company members⁴⁰⁶ were put in charge of company business and the first five ships⁴⁰⁷ were quickly dispatched for the coast of Africa. Sailing under the command of Captain Robert Holmes, they arrived in March 1660/1. After some minor altercations with a group of Courlanders, Holmes and his crew settled Charles- and James Island in the mouth of the Gambia River. The choice of destination for the first expedition likely reflects the initial hopes of locating sources of gold. The success of the company's gold search would be no greater than it had been for the previous company, though the company's own petitions through the decade includes claims of gold imports. The latter of the two new settlements, James Island, positioned about 30km up the river, continued as an important base for the trade between England and Africa for the remainder of the early modern period, and the ruins from this activity can be seen there still. In addition to these settlements came Fort Kormantine, which continued to represent the company head quarter on the coast. Kormantine had, as seen above, initially been held by the Guinea Company after Nicholas Crispe left the company, but upon the return of Crispe after the Restoration its ownership was again debated before finally being transferred in a deal struck between Crispe and the new company in the summer of 1662.⁴⁰⁸

After settling new trading posts, and commencing initial exchanges with the African states there, and the first 3 years consisted of fitting and sending out company

⁴⁰⁶The first committee of six consisted of Earl of Pembroke, Lord Craven, Sir George Carteret, William Coventry, Sir Ellis Leighton and Cornelius Vermuyden.

⁴⁰⁷The first five ships sent were the *Henrietta*, the *Sophia*, the *Amity*, the *Griffin*, and the *Kingsale*.

⁴⁰⁸Zook, *The Company of Royal Adventurers Trading into Africa*, 1919, 14–15.

ships for bilateral exchange between Africa and England in a similar fashion to most of the GC's past activities. The ship the *Amity* returned to England in July. Its cargo, consisting mainly of ivory, hides and wax, yielded £1,579.⁴⁰⁹ It would prove to be one of the very few profitable voyages that early trade granted the company. Unaware of this fact the company fitted out and sent the ship *Blackamoor* to the Gold Coast, followed by the *Swallow*. The cost of the two ships reached £3,742. Lastly, the dispatch of the *Charles*, the *James*, and the *Mary*, in September that same year, at the combined cost of approximately £5000, marked the end of ships sent by the company before the patent was renegotiated in 1663.⁴¹⁰ The cost of the first five ships at Christmas 1660/1, sent directly after the patent was signed, is not known, but considering the combined cost of £5000 for setting out the final three vessels under the former patent, an average of about £1,700 per ship is not unreasonable. That left a total bill of around £17,080 by 1663 which had brought returns worth £1,579 from the sale of the goods brought back by the *Amity* in the summer 1661. The subscriptions of the company at that point, in September 1662, stood at £17,400. Of which 16% stemmed from the royal family. £800 was promised by the king, £800 by the company governor – the Duke of York, and £400 each by the queen mother, the duchess of Orleans (the king's sister), and Prince Rupert.⁴¹¹ Not all fulfilled their promises however, and there was £1000 missing still by October 1662 as the granting of a new and extended patent appeared on the agenda.

England was not the only state placing the trade in human cargoes under monopoly patent in the years 1662/3. After years of legal vacuum, Spain, as a result of the end of the Luso-Spanish union, now decided to sell the exclusive rights to supply enslaved laborers to their empire to merchants who were willing to pay a lump yearly sum for the privilege. In July 1662, the Asiento contract was granted to a Genoese merchant firm led by Domenico Grillo and Ambrosio Lomellino. The Genoese merchants had little to no background in the slave trade and no established contact with the coast of Africa and intended to subcontract suppliers to make sure the necessary quota of enslaved Africans reached Spanish American ports. The company jumped at the opportunity to take on a role as supplier. However, a raid carried out by Christopher Myngs on St. Jago de Cuba in the middle of the delicate negotiations made Spanish authorities reluctant to accept the English company.⁴¹² As we will see below an agreement was instead negotiated with

⁴⁰⁹TNA: T 70/309, sums rounded up to nearest pound

⁴¹⁰Zook, *The Company of Royal Adventurers Trading into Africa*, 1919, 10–11.

⁴¹¹British Library, *The Several Declarations Of the Company Of Royal Adventures Of England Trading into Africa Inviting all his majesties native subjects in general to subscribe, and become sharers in their joynt-stock*, by Sir Ellis Leighton, Secretary, at Whitehall January 12, 1662[3], p.2 Carr, *Ibid.*, p.173.

⁴¹²“America and West Indies: May 1664,” in *Calendar of State Papers Colonial, America and West Indies: Volume 5, 1661-1668*, ed. W Noel Sainsbury (London: Her Majesty's Stationery Office, 1880), 205-212. *British History Online*, accessed November 29, 2017, <http://www.british-history.ac.uk/cal-state-papers/colonial/america-west-indies/vol5/pp205-212>.

Sir Martin Noell privately. The initial disappointment did not slow talks of granting the company an extended patent however and was likely spurred on further when an agreement between the holders of the Asiento and the Dutch WIC was reached on 15 September 1662.

There was a need for better and more experienced management and clearer rules for the running of the company. The second patent of the company, signed in January 1662/3, saw to this.⁴¹³ It included more control over stock transfers, an unequivocal ban on private trade conducted by company members – a rule that appears to have remained bendable in situations where the company benefitted, exemplified by Noell shortly after entering into his private agreement with the Genoese firm. The patent area was further expanded now reaching from Cape Blanco to Cape Sallé on the Moroccan coast. Furthermore, the management group, known as the Committee of Six, was expanded. It now consisted of a governor, a sub governor, a deputy governor, and a Court of Assistants consisting of 36 members. The routine business was, however, still managed by a smaller group of seven members, including either governor, sub-governor, or deputy governor. Until this point there had been no organized plan for managing the company's calls for subscriptions, nor any schedule for when they were to take place. The assumption was that money would present itself when needed. This had not worked out as planned, and the new patent was accompanied by a second round of subscriptions. It is important to point out that these subscriptions were just that, subscriptions, that is promises to pay. The money was not transferred instantly, more often a long time passed between the promise to pay and the actual handing over of money, in some instances it never happened at all. The king was guilty of not honoring his own subscriptions on more than one occasion.⁴¹⁴ This meant a continued reliance on credit from the very earliest time of company activity. The problems that could arise internally when the company turned to the personal credit of individual members was amply shown in the case of the GC in its first decade of existence. The internal fighting over debt-responsibility brought the organization to its very knees after several rounds in court. The problem of debt quickly came to haunt the RA like it had done its predecessor in its early years.

With the second round of subscriptions, which by January 15, 1662/3 had yielded £17,000, a clear payment plan was laid out where fines were enacted for

⁴¹³Carr, *Select Charters of Trading Companies*, XXVIII:177–81; García-Montón, “Seducing Smugglers: The Spanish Empire’s Incentives for Inter-Imperial Official Slave Trade, 1640-1670 (Forthcoming),” 17.

⁴¹⁴He invested £5,200 and £2000 in the company in the summer of 1663, during the third and fourth rounds of subscriptions. In the Calendar of State Papers, Domestic, on June 27, 1663 it is suggested to the High Treasurers that money can be granted from customs payments, but no records suggests this ever took place. “Charles II - volume 75: June 1663,” in *Calendar of State Papers Domestic: Charles II, 1663-4*, ed. Mary Anne Everett Green (London: Her Majesty’s Stationery Office, 1862), 159-189. *British History Online*, accessed December 1, 2017, <http://www.british-history.ac.uk/cal-state-papers/domestic/chas2/1663-4/pp159-189>.

missed payments.⁴¹⁵ The hope was to put an end to false promises and to speed up slow payments, and to some degree this had the desired effect. In an open invitation to potential new subscribers the company secretary, Sir Ellis Leighton, explained the new rules for subscribing and asked anyone interested, within London and without, to consider becoming a member. The invitation stated that each share was worth £400, with the first half of each share to be paid by December 1, 1663, and the second half by March 1, 1663/4. Despite the secretary's open invitation, the share price was far beyond what the vast majority of Englishmen could afford, and the venture remained an exclusive affair for wealthy merchants and courtiers. One share of £400 constituted one vote at the assembly of The Generality, the yearly gathering of all the company members.⁴¹⁶ There was some acknowledgement of the fact that £400 was a steep price to pay for many, possibly because the subscriptions did not reach the desired level, and later in the spring of 1663, investments down to £50 were allowed, to include those with smaller means, on the condition that this was paid within eight days of making the subscription. These calls for open subscriptions had not been attempted before, as the inclusion into the GC relied on network connections or the occasional threat that pushed the company into a merger. This was, as was shown in chapter 3, the case when Samuel Vassall opted for membership. The RA was therefore, despite its reputation for exclusivity and high-ranking members, the most open Africa company seen so far. Still, it must be acknowledged, with the average yearly earnings of a skilled craftsman reaching only around £25 – half the cost of the “cheapest” subscription option, to be paid within eight days no less, the call was indeed not aimed at including everyone.

In the Insurance Office at the Royal Exchange in London the company book was lying open between 8 and 12 o'clock every morning until October 20, 1663, for anyone who lived in London or within a radius of twenty miles, and until November 5 the same year for anyone living further away. It appears therefore, that this was the first time that merchants based outside the City of London were actively invited to participate in company trade, breaking the exclusivity that had lasted since the operations of the Senegal Adventurers ceased at the end of the previous century. Those who wanted to subscribe to company stock needed to make their way to London and sign their name and subscription amount in the book, or request someone do it on their behalf. Leighton's invitation was published in January, and thus the period of

⁴¹⁵BL: *The Several Declarations Of the Company Of Royal Adventurers Of England Trading into Africa Inviting all his majesties native subjects in general to subscribe, and become sharers in their joynt-stock*, by Sir Ellis Leighton, Secretary, at Whitehall January 12, 1662[3].

⁴¹⁶BL., Secretary, Sir Ellis Leighton, *Ibid.*, “*And we the severall subscribers do severally further agree, that any Adventurer, who shall be present at any General Court, shall vote, and rule in the Governement of this stock and trade according to his adventure, that is, for every four hundred pounds Adventure to have one vote.*”

open subscription was nearly a year long and, confusingly, overlapped with new rounds of subscriptions commenced in the summer of 1663. For those who chose to make the trip down to the Insurance Office and invest, a 10% discount was offered to those who paid their subscription on time. Leighton's invitation promised further that after seven years the stock would be evaluated fairly by a committee of company members, and anyone who wanted to receive the value of his stock in money could request it. Such evaluations were to take place every three years from that point onwards.⁴¹⁷ However, before seven years had passed it was clear to everyone that the only thing more unlikely than such an evaluation taking place, was for company members to be given any ready money for their stocks.

This second round of subscription, commencing in January 1662/3, yielded £34,000, of which a further £5,200 was promised by the king. Already by the end of August 1663, long before the first payment for the previous subscriptions were due, new subscriptions-rounds, the third and fourth by this point, were organized. Payment could be made in eight quarterly instalments, and the yield reached £29,000, of which yet another £2000 were promised by the king. These four subscription rounds took the total worth of the company to £102,000 on September 4, 1663. Of this 60%, or £57,425 was paid, leaving unpaid subscriptions worth £44,775. Zook is however clear in his work on the difficulties in calculating the numbers, as the few company books that exist do not separate between money owed for stocks and money owed the company for other things.⁴¹⁸ From September 4, 1663 to March 1664, none of the company's own records have survived. The book that held the financial records of company activity up to that point was completed and the volume that followed lost. But there evidently was held a final round of subscriptions in September 1664, yielding another £18,200, thus bringing the total stock of the company to £120,000.⁴¹⁹

A petition to the king during the record-less period has survived to give some indication of how the company was faring financially.⁴²⁰ In its petition the company commented on their investments; the levels of their shipping; and their trade, though the figures presented can have been somewhat inflated. The company members claimed that although it was struggling financially they managed a trade worth upwards of £160,000, all to the great benefit of England. More than 40 ships had been sent, and the importance of the company as supplier of labour in the Caribbean colonies; in "*venting*" English commodities, in supporting development of new manufacture, not to mention the importing of "*considerable quantities of*

⁴¹⁷BL: Secretary Sir Ellis Leighton, *Ibid.*, p.3

⁴¹⁸Zook, *The Company of Royal Adventurers Trading into Africa*, 1919, 17, fn. 33; Zook, 19–20, fn. 42, 44.

⁴¹⁹Zook, *The Company of Royal Adventurers Trading into Africa*, 1919, 19–20, fn. 42.

⁴²⁰TNA: CO 1/17 p. 264

Gold and Silver”, should be clear to everyone.⁴²¹ However, despite claiming to have developed a great relationship with the African states on the coast, and with most of the European states present, there was one fly in the ointment: the Dutch. The Dutch WIC’s representative on the coast, Director-General Jan Valckenburg, kept sending the company’s factors letters of protests to English presence on the coast.⁴²² In the letters he “*challengeth the whole trade of Guinny as their Propriety[sic] by sight of Conquest from ye Portugueses*”.⁴²³ The Dutch argued that their eventual eviction of the Portuguese, the first claimants to the coast, in 1642, meant that the right to the coast passed to them, leaving no right of access to the English companies. The RA’s directors were clearly concerned for the future outcome of Anglo-Dutch relations on the coast, completing their petition by stating that “*our Experiences of what is past gives us just cause to apprehend what is Intended towards us for the future*”.⁴²⁴

It was the RA that made the first move in the lead-up to what was to become the Second Anglo-Dutch war (1665-1667). Captain Robert Holmes was sent out on a second expedition to the west coast of Africa around the turn of the new year 1663/4, just as the final subscription-round was launched. Holmes spent the Spring of 1663/4 advancing against Dutch trading centers along the coast, culminating with the seizing of Cape Coast Castle on May 1. Upon hearing the news of Holmes successful mission, the company utilized its apparently strengthened position to claim missing payments on subscriptions, as well as asking all members for a loan of £100 per £400 share they owned, which yielded another £15,650.⁴²⁵ Despite capitalizing on the raids, the company and the king were careful about claiming knowledge or involvement in Holmes’ activities, which after his return to England, remained unclear. Had the king sent him to attack the Dutch? Or was he operating independently? He had, after all, sailed as a commander of the king’s ships, and in the service of the company, and attacked the RA’s main enemy on the African coast. Did he represent the company, and if so, were the Dutch forts and factories he had occupied now the property of Holmes and his crew, the crown, or the company?

The question of how to proceed was no longer relevant when, in August 1664, rumors of the arrival of the Dutch Admiral Michiel de Ruyter on the West African coast - turned out to be true. De Ruyter reclaimed all the Dutch forts and

⁴²¹TNA: CO 1/17 p. 264r

⁴²²“America and West Indies: June 1663,” in *Calendar of State Papers Colonial, America and West Indies: Volume 5, 1661-1668*, ed. W Noel Sainsbury (London: Her Majesty’s Stationery Office, 1880), 134-147. *British History Online*, accessed December 1, 2017, <http://www.british-history.ac.uk/cal-state-papers/colonial/america-west-indies/vol5/pp134-147>.

⁴²³TNA: CO 1/17 p. 264v

⁴²⁴*Ibid.*

⁴²⁵TNA: T 70/75, p.11-12. In it James promised £2000, and Sir Nicholas Crispe £500.

factories on the coast in addition to Fort Kormantine, putting an end to over 30 years of English activity there. The only exception was, ironically, Cape Coast Castle which was retained and granted to the company as a replacement for their lost headquarter. The actions of Holmes and de Ruyter on the African coast in the Spring of 1664, supported by their respective African companies, tipped the scales in favor of war, and despite the RA's initial excited involvement in actions against the Dutch, it did not take long before the company realized that the war and its effects would become the biggest obstacle to overcome.

3. Securing the Asiento

The break out of full blown war between England and the Dutch Republic in March 1665 was terribly timed from the company's perspective. They had signed a contract to supply the Spanish Americas with enslaved African laborers less than a year before, and now the profitability and stability of the trade was dropping rapidly. The *Asiento de Negros* was, as briefly mentioned above, the official Spanish contract for supplying its vast territories in the Americas with slave labour. The mines of Spanish America, the source of much-desired silver, had initially been manned by local wage- and forced laborers. As European diseases and harsh treatment took its toll on the Amerindian populations it became clear that labour had to be acquired elsewhere. It was not an option for Spanish settlers to contribute with their own labour, nor was it considered an option to open the empire up to non-Spanish European immigration. It was therefore increasingly commonplace to traffic enslaved men, women and children from the West African Coast. Those destined for work in the mines came in addition to a sizeable number of enslaved Africans sent to work as urban labourers, as well as workers for the haciendas and Caribbean plantations. The Spanish authorities organized the trade in these labourers through the granting of the Asiento contract.⁴²⁶

The holders of the Asiento, the Genoese firm of Grillo & Lomellino, maintained, in return for a large lump sum paid to the Spanish state, the sole right to supply and profit from trade in African labour in the Spanish American ports – most commonly Vera Cruz, Cartagena, and Porto Belo. As seen above, the contract included an agreed-upon number of slaves to be provided over a set time-period, and the large numbers made it necessary for the main contract-holder to subcontract

⁴²⁶John H. Elliott, *Empires of the Atlantic World: Britain and Spain in America, 1492-1830* (Yale University Press, 2007), 97–100, 231; Georges Scelle, *La traite négrière aux Indes de Castille, contrats et traités d'assiento*; (Paris, L. Larose & L. Tenin, 1906); Scelle, "The Slave-Trade in the Spanish Colonies of America"; Johannes Postma, *The Dutch in the Atlantic Slave Trade, 1600-1815* (Cambridge University Press, 2008); García-Montón, "Seducing Smugglers: The Spanish Empire's Incentives for Inter-Imperial Official Slave Trade, 1640-1670 (Forthcoming)."

parts of the privilege to other sub-suppliers. Grillo & Lomellino had no background in trade on the coast of Africa, nor any slave trading experience. Their portfolio included tax-farming, financing and wool trade. It is possible that the main intention for securing the contract was to gain access to further state contracts in shipbuilding and supplying, which the income from the transatlantic slave trade was meant to cover.⁴²⁷ Thus, the Asiento contract meant far more than trading slaves. This was true not only for Grillo & Lomellino, but for the sub-contractors as well as it opened for access to previously closed markets in Spanish America – the largest in the Atlantic, which in addition paid for goods in silver. To Atlantic slave traders, usually limited to dealing with planters on credit in return for colonial goods, the Asiento - and trade with the Spanish territories more generally - was especially tempting.⁴²⁸ In order to secure the contract the Genoese merchants pledged to ship 24,000 slaves over the course of seven years.⁴²⁹

As already alluded to above, the RA was eager to take part in the supply trade, but an ill-conceived military maneuver against Spanish officials in the Caribbean put the discussions with the company on hold. Instead one of the company's members, Sir Martin Noell, stepped forward in his own capacity and agreed to a role in the sub-contracting. The company were not selling licenses at this point in time and had just included in their new patent a strict ban on private trade. Considering, therefore, that the negotiations between Noell and the Genoese were discussed openly with the company, it is possible that Noell represented the interest of the company, which had the option of allowing one of their member to take part in the trade or have no trade at all.

The contract between the Genoese firm and Noel stipulated that Noell would provide between 600-1000 slaves, already in Barbados, to be delivered within three days of the arrival of the ship of the asentistas. The ship, named *St. Jean Baptist*, was to sail from Cadiz for the Spanish West Indies – stopping over at Barbados, onboard were the agents of the Genoese, as well as a Mr. Giles Lytcott representing Noell. Half of the cargo was paid for in Europe upon signing the contract, the second half was to be paid for by money and merchandize brought back from the Spanish territories after the sale at the cost of Grillo & Lomellino. The ship can be traced from Cadiz to Barbados, before sailing on to Vera Cruz. It is possible it did a stop-over at Jamaica, but according to the enquiries of García-Montón, Noell was not happy with the outcome, claiming in his final will that the Genoese merchants owed

⁴²⁷García-Montón, "Seducing Smugglers: The Spanish Empire's Incentives for Inter-Imperial Official Slave Trade, 1640-1670 (Forthcoming)," 10–11, 14.

⁴²⁸Postma, *The Dutch in the Atlantic Slave Trade, 1600-1815*, 30.

⁴²⁹Postma, 33.

him money.⁴³⁰ Still, the outcome was not worse than for the company to decide to enter into contract again once the opportunity presented itself.

By the end of June 1664 – just under a year before the break-out of war, the contract between Grillo & Lomellino and the Company of Royal Adventurers was finally ratified.⁴³¹ From then until 1667 the RA functioned as a subcontractor to the operations of Grillo & Lomellino. In the following decades the RA's successor, the Royal Africa Company (RAC), also involved itself with the Spanish slave trade through supplying the new Genoese *asentistas* Barroso and Porcio, as well as Dutchman Balthasar Coymans.⁴³² In the early eighteenth century another English company would be the first and last English holder of the Asiento itself, with the signing of the contract by the South Sea Company in March 1717, to which the rapidly deteriorating RAC again served as subcontractor. What often springs to mind when mentioning the South Sea Company is the infamous South Sea Bubble of 1720, and in that debacle the Asiento played no minor part.

For the RA also, the intentions for the Asiento trade proved problematic. Interactions between the RA and the English colonies were at the time of the contract neither particularly successful or friendly. The promise of supplying Spanish markets via Barbados and Jamaica did not help relations with the colonists, who, themselves, had to refrain from trading with foreign merchants. The company's second patent in combination with the renewal and further expansion of the navigation acts, effectively closed the English slave trade off to everyone but the company. The planters and colonists could legally only purchase labour from fellow Englishmen, and the only Englishmen allowed onto the coast of Africa were the representatives of the RA. The colonists, already frustrated by the closing of the trade, now feared for the company's abilities to fulfil its obligations and rightfully believed they would lose out to traders offering Spanish silver. Furthermore, they did not trust the ability of colonial administrators to maintain the integrity of the English colonial markets, fearing a spill-over of private Spanish trade in the wake of the Asiento exchange. Therefore, the story of the RA and the Asiento necessarily also becomes a story that involves the English planter community. The trading in slaves under contract took place in the two largest Caribbean colonies the English possessed, Barbados and Jamaica, and

⁴³⁰García-Montón, "Seducing Smugglers: The Spanish Empire's Incentives for Inter-Imperial Official Slave Trade, 1640-1670 (Forthcoming)," 22–25. TNA: CO 1/17, p. 105, undated. 1663 can be too early but the document itself is undated and bound with material relating to matters about the colonies from the summer of 1663. Lytcott's name is spelled in numerous ways: Lidcot/Lydcott/Lydcote. By 1663 Lytcott had already been frequenting the English Caribbean for a decade already, after the subcontract expired he directed his attention to attacking Spanish shipping.

⁴³¹TNA: T 70/75, p. 16. June 16, 1664. Scelle, *La traite négrière aux Indes de Castille, contrats et traités d'assiento*, 524.

⁴³²Scelle, "The Slave-Trade in the Spanish Colonies of America."

the competition in the market stood between the English planters offering sugar and other colonial commodities in exchange for slaves, and the Spanish traders offering either similar commodities or bullion. Furthermore, a drop in sugar prices in the early 1660s was exacerbated by limiting legal colonial exports to only one market – the English domestic market. When the company announced in the summer of 1664 that it had reached an agreement with Grillo and Lomellino, it was the beginning of a steady stream of petitions from the English Caribbean community asking for the freeing up of the trade to Guinea, and a cap on slave prices. A good example of which is the petition from numerous Caribbean planters represented by Paul Painter, to which company secretary Sir Ellis Leighton was later asked to respond.⁴³³

The petitioners stated, “*there is of late a new erected Company of Adventurers Trading into Africa, who claiming to themselves the sole and only Trade of Negroes on the coast of Guiney, have totally obstructed the former free Trade of all Adventurers thither; and having contracted with Forreiners for supply of the Spanish Plantations with Negroes, do leave the English Plantations in America, which produce the same Commodities with the Spanish, either ill supplied, and at excessive prices, or not at all supplied; by reason whereof, and of the obstruction of the freedom of Trade in Negroes as aforesaid, all His Majesties Plantations in America be provided, will speedily be brought to the inevitable destruction.*”⁴³⁴

In addition to the fear of an undersupply of labour, the company’s trade was in breach of the expressed policies of the Acts of Trade.⁴³⁵ The first versions of the restrictive and protectionist trade acts already appeared in 1651 and aimed at limiting trade between colonists and visiting foreign traders. By 1660 the acts were relaunched, focusing on protecting the now lucrative colonial commodities and limiting a perceived drain of resources through trade with other states. One of the least debatable breaches was the decision to allow the *asentistas* to base their factors in Barbados and Jamaica to manage the trade with the company. The acts stated, “*That no alien or person not born within the allegiance of our sovereign lord the King, his heirs and successors . . . shall from and after [...] the Year of our Lord, one thousand six hundred sixty-one, exercise the trade or occupation of a merchant or*

⁴³³BL: Petition titled *An Answer of the Company of Royal Adventurers of England Trading into Africa to the Petition and Paper of certain Heads and Particulars thereunto relating and annexed, exhibited to the Honourable House of Commons by Sir Paul Painter, Ferdinando Gorges, Henry Bateson, Benjamin Skutt and Thomas Knight, on the behalf of Themselves and Others concerned in His Majesties Plantations in America*. Anno Dom. 1667. Zook, *The Company of Royal Adventurers Trading into Africa*, 1919, Ch. IV.

⁴³⁴Printed petition, “*The Humble Petition of Sir Paul Painter Knight, Ferdinando Gorges, Henry Bateson, Gentlemen, and Benjamin Skutt and Thomas Knights Merchants, in behalf of themselves and others concerned in His Majesties Plantations in America*”. Copy dated 15 Nov 1667.

⁴³⁵Ireland, *A Collection of All the Irish and English Statutes Now in Force and Use, Relating to His Majesty’s Revenue of Ireland [Electronic Resource], ... Together with an Alphabetical Index to the Whole / By James Fleming*, Eighteenth Century Collections Online. (Dublin: printed for the author; and sold by Philip Crampton, 1741).

factor in any of the said places [the English colonies]; upon the pain of forfeiture and loss of all his goods and chattels".⁴³⁶ Yet the sway the company held with the king assured a special permission was granted already in early 1663, allowing the asentistas an exemption from the rules. It is highly unlikely that Martin Noell would be able to request such a permission and proves the benefits of intermixing personal freedom with company contacts. In addition to controlling the access of foreigners to the English colonies, it listed a number of colonial products; specifically sugar, tobacco, raw cotton, ginger, indigo and other dyewoods; only to be circulated within the English realm. The same rule applied to any commodity coming out of England's "plantations" in America, Asia, or Africa.⁴³⁷ The act did, however, make an exception for bullion, which could be imported into England freely along with any prizes taken by English ships.⁴³⁸ The question of the legality of the Asiento trade therefore circled the presence of foreign traders in the English colonies, and the trade of slaves from Africa – considered "commodities", with the Spanish realm.

The trade with Spanish merchants in search of slaves and commodities had slowly picked up speed in the 1660s, and despite being on collision course with the new trade regulations, London and the responsible governmental boards, such as the Committee of Customs, the Committee for Trade and Plantations, and later the Lords of Trade, did little to limit it. Mercantilist policies suggested acquisition of bullion was to England's benefit, as is reflected in the leniency of the Acts towards bullion import, even if it came at the cost of the planters. Whether the Spanish trade was an illegality or not was therefore discussed at length back and forth across the Atlantic, without much haste, while the trade continued through much of the decade.⁴³⁹

The planter's fears led many to perceive the RA's belief in its ability to fulfil the contract with Grillo and Lomellino as hubris. It is, however, worth noting that when the negotiations with Grillo & Lomellino were concluded in the early summer of 1664, the company was at the peak of its abilities. Unaware of the troubles to come the company had reached, in that very year, what would prove to be the highest number of ships sent out during the entire period it had contact with the Asiento trade. Furthermore, it must be considered that to the experienced merchants who has recently joined the company ranks, relying only on the income from the elongated debt cycles of the English Caribbean, especially in combination with leaning on the personal credit of select members, was dangerous practice and should be avoided if possible. The Asiento contract represented just such an opportunity for introducing

⁴³⁶Ireland, 255, point 2.

⁴³⁷Ireland, 260, point 18.

⁴³⁸Ireland, 259, point 15.

⁴³⁹Thornton, "Spanish Slave-Ships in the English West Indies, 1660-85," 383–85.

bullion into the company's trade and an increase in liquidity. The Asiento contracts were agreed upon in Europe, including everything from quotas, gender-composition of the cargo, and the price, with half of the payment settled upon signing the contract. This was a major benefit. It did away with the contingencies of meeting on the ground in the Caribbean, and only then negotiate cargo and payments. Such negotiations were both slow and uncertain, and detained ship and crew for longer than desired. Pre-agreed conditions also helped avoid disputes, while ready money helped liquidity and enhanced the trust between parties. The Asiento contract can in a way be seen as the "ideal" way to conduct slave trade for the merchants involved, as the RA took on the risks of the African trade and the Atlantic crossing, while Grillo & Lomellino assumed the risk of committing to take on the arriving cargoes and taking them from the English colonies to the Spanish markets, as well as returning to English territory with the promised, second-half of the payment in cash. Furthermore, as pointed out by Alejandro García-Montón in his recent research into the history of the Asiento contract, no clauses regarding the event of war were included in the contract between Grillo & Lomellino and the English company. This fact proved unfortunate considering most of their time spent servicing the Asiento took place during war.⁴⁴⁰

Basing ourselves on the company's own records, it becomes clear that the company struggled from the beginning to achieve the promised numbers. The only records that remain from the company imports to the West Indies relate to Barbados in the winter 1663/1664, which was around six months before the contract was entered into, likely contributing to the perception of the company that it could handle the contract. In that period, the company imported over 3000 slaves for sale to English planters.⁴⁴¹ This was, in comparison to coming years, a time of peace and relative prosperity within the trade, before the conflict with the Dutch Republic had gotten underway. With the supply-contract of Grillo and Lomellino the company promised to import double that number, a total of 3,500 slaves for the contract alone, from the Calabar coast into Barbados and Jamaica. Once there the slaves were to be taken over by the agents of the asentistas and brought into New Spain.⁴⁴² Comparing the company's goals to the levels of Dutch Asiento trade through Curacao around the same time, which - according to the work of Johannes Postma - reached nearly 3,600 slaves between 1663-1667, it indeed appears overzealous. However, then it most also be acknowledged that the import level that the company reached for the winter of 1663/1664, only very shortly after commencing their official slave trade,

⁴⁴⁰García-Montón, "Seducing Smugglers: The Spanish Empire's Incentives for Inter-Imperial Official Slave Trade, 1640-1670 (Forthcoming)," 16.

⁴⁴¹TNA: T 70/646. The only surviving ledger of the RA for their slave imports in the Caribbean referred to Barbados and stated that in the period stretching from August 11, 1663 to March 17, 1664 the company imported a total of 3,075. Zook, *The Company of Royal Adventurers Trading into Africa*, 1919, 82.

⁴⁴²TNA: CO 1/19, no.5-7

was remarkable. In one season the RA imported nearly the same number of slaves to Barbados as went through Curacao over five years of Asiento trade.

4. Servicing the Asiento

During the contract-term, in 1664/5, the company sent a petition to the king where the potential of the deal is discussed. The RA had committed to bringing 3500 slaves per year, at a price of £20 each, to Barbados for the Spanish to purchase.⁴⁴³ According to the company itself the contract had the potential of bringing in 85.000 per year in Spanish pieces of eight.⁴⁴⁴ The company stated that it considered itself able to service both the asentistas and the planters because its growing trade at New Calabar had much potential. And basing ourselves on the numbers of voyages done by the English in the Asiento period listed with a known region of slave purchase, Calabar and New Calabar represent 27%. (See table 1 and 2 below.) It is likely that many of the voyages done by the company where the region of slave purchase is unknown (39 %), also went to the Calabar coast. There was also speak of sending slaves to both Cadiz and Tenerife in the company minutes shortly after the contract was signed.⁴⁴⁵

As mentioned above, after the deal was agreed upon, the agents of the Genoese were granted the right to settle in Barbados and Jamaica to oversee the trade. The RA also had agents present for the same purpose. No names of any agent representing the Genoese firm in the English Caribbean has been found, but the RA was at different points represented by Giles Lydcott and John Reid, as well as more famous characters of the early modern English Caribbean such as Peter Colleton and Sir Thomas Modyford. According to this agreement, the RA brought the slaves to Barbados and Jamaica, and there transferred them over to the ships of the asentistas.

Furthermore, Grillo and Lomellino, requested that the English freighted two ships to be used in the trade. This was done by Alexander Bence, John Reid, and John Allen.⁴⁴⁶ These ships came to cause some problems however as Allen explained in a letter from 1667 to RA company member, and Secretary of State, Sir Henry Bennet, Earl of Arlington: "*in respect it was dangerous for the Grillos that the Court of Spain should know the ships' contracts were made with English, the freight was to be paid to a Spaniard, who instantly assigns it to George Wallis, of Cadiz, for the use of the*

⁴⁴³TNA: SP Spain, 94/46, p. 3. Thornton, "Spanish Slave-Ships in the English West Indies, 1660-85," 379.

⁴⁴⁴TNA: CO 1/19, P.5-7

⁴⁴⁵TNA: T 70/75, p.16.

⁴⁴⁶As far as can be ascertained, Allen was not a member of the company himself, but a near relative – Thomas Allen, was RA factor on the African coast. Thomas was accused of conducting private trade, and we find John writing the RA in his relative's defense – TNA: CO 1/17, no. 103 – 18.12.1663

contractors in England".⁴⁴⁷ It appears the Genoese merchants were unsure if Spanish authority had forgotten the events of St. Jago de Cuba five years previous. The freight agreement stated that the Genoese asentistas would pay the freight of the ships, which had to be acquired in secret through the use of a Spanish contact in Cadiz, in instalments due every four months of 5000 pieces of eight pr. ship. However, to the great detriment of Allen, Bence and Reid's credit, this money was never paid. By the time that the English merchants wrote Arlington two years of freight charges, since the time the ships left Cadiz, was outstanding and the debt owed from freighting and other services had reached 80,000 pieces of eight. According to the Genoese merchants they had written to their agents at Jamaica and Barbados with orders to pay the charges, but the English merchants claimed this had led nowhere. They were left, like Noell, unhappy with their dealings. Now Allen "*begs a letter to the Ambassador at Madrid to countenance his agents in fair demanding of the money from the Grillos, and, if they refuse then to pay it, that by a letter from his Majesty the matter may be presented by his Excellency to the Queen Regent of Spain*".⁴⁴⁸ If they did not get their money the RA merchants were ready to report the practices of the Genoese asentistas to the Spanish government. What eventually came of the disagreement is not known, but when the contract was up for renegotiation that same year the English company was not considered as a candidate. This has been believed to be from their lacking ability to fulfil their part of the contract, though the frustrations of both Noell and Reid, Allen and Bence may have meant that the English were also not too interested.

The losses from the actions of de Ruyter as part of the Second Anglo-Dutch war, both on the coast of Africa and in the Caribbean, were estimated to reach £176,000.⁴⁴⁹ In addition came the cargo that was stuck in England for fear of hostilities against company ships, and the damper it laid on the trade to the colonies. As a result of an increasingly difficult financial situation the option of lifting its monopoly to increase its income through the sale of licenses was briefly discussed in January of 1666, but nothing came of the talks at that point.⁴⁵⁰ In the petition titled "*Briefe Narrative of the Trade and Present Condition of the Company of Royall Adventurers of England tradinge into Africa*", presented to the king in early January 1664/5, the

⁴⁴⁷"America and West Indies: May 1667," in *Calendar of State Papers Colonial, America and West Indies: Volume 5, 1661-1668*, ed. W Noel Sainsbury (London: Her Majesty's Stationery Office, 1880), 463-471. *British History Online*, accessed December 1, 2017, <http://www.british-history.ac.uk/cal-state-papers/colonial/america-west-indies/vol5/pp463-471>.

⁴⁴⁸*Ibid*

⁴⁴⁹Zook, *The Company of Royal Adventurers Trading into Africa*, 1919, 20, fn. 44.

⁴⁵⁰TNA: T 70/75, p.45-46

company were already complaining of its financial trouble due to the war.⁴⁵¹ The members claimed they had built up a great stock, rising from the initial £17,000 to £120,000; they had cultivated a great relationship with all the African heads of state on the coast; and had conducted trade worth £158,000 in the first year, though no records have been found to verify their claims. Such a yearly trade was more than what its predecessors managed in five years, the company claimed. Furthermore, the company had with the consent of the natives, settled nine new factories⁴⁵² on the “North Coast” from which they could expect returns of £100,000 yearly. The same number of factories had been settled on the “Gould Coast”⁴⁵³ and, were it not for the disturbances caused by de Ruyter, they would have been returning gold to the value of £200,000, as well as £100,000 worth of “servants for the Plantations”. Lastly, the company pointed to their contract with Spain for the yearly supply of 3,500 slaves, which reportedly brought £86,000 in Spanish silver into England each year. Based on these good prospects “*The Company took up Credit partly on the Common Seale of the Company And partly on the personall security of the Commity above one hundred thousand Pounds*”. But due to the war, none of the good prospects had come to fruition, and “*they finde their Credit totally extinct*”. In combination with the debts owed to them from the colonial planters, estimated by Zook to have reached £50,000 by this point, as well as goods in storage that could not be shipped anywhere but Africa – “*they are not in any degree Capable to Still the Clamours of their Creditors much lesse to prosecute and mainteane the Trade Without some speedy and extraordinary Supply from his Majestie*”.⁴⁵⁴ The king responded by granting the company the *Golden Lion*, a ship taken from the Dutch, but that was as far as his assistance stretched. Having exhausted their royal favor, the company was left to fend for itself, and as a result the discussion on licensing was taken up again.

5. Recorded English activity in the slave trade during the Asiento period, 1664-1667

I add below some of the data given us by the Transatlantic Slave Trade Database (TSTD2) for the years 1664-1667, the period which the English company was involved in supplying the Asiento.⁴⁵⁵ Please note – only of the ships that sailed openly under English flag are included, it is safe to assume there were many more. It is not

⁴⁵¹TNA: CO 1/19 p.7-9

⁴⁵²[Sic]: Pouadally, Golly, Treuisco, Gambia, Rio Nunes, Rio Grande, Sierraleon, Cerborow and Cestos.

⁴⁵³[Sic]: Anashan, Anto, Cantoncory, Cormentine, Cabo Corso, Wyamba, Acra, Ardra and Benin. Though the petition does implicitly suggest it, the company did not *settle* all these factories, some of them were built decades previous as seen in previous chapters.

⁴⁵⁴According to Zook near £50,000, p.20 – fn. 44

⁴⁵⁵TSTD2: www.slavevoyages.org (accessed: 19.09.2016)

possible to separate between voyages that were undertaken to supply the Asiento from the total number of voyages conducted by the company. We do for instance not know the names of the two ships freighted by Bence, Reid and Allen on behalf of Grillo and Lomellino mentioned above. We can, however, estimate roughly how many of the ships went to the region of Calabar – where the RA planned to get the slaves for the asentistas from. Further, I have not relied on the database for numbers of slaves exported as a way to gauge the size of the trade. It is my opinion and experience that the database relies too often on estimates and numbers that are too vague, if not non-existent, when calculating the total numbers of Africans forced to embark on the crossing.⁴⁵⁶ Lastly, the recording of the year of the voyage must not be taken too strictly, as the date that decides which year-bracket a voyage falls in is, to my knowledge, not fixed. Meaning that if, in one instance, a ship is recorded on the coast of Africa in early 1665, it does not necessarily appear in the same bracket as a voyage which was recorded upon departure from London in late 1664. In such instances the first would be recorded as taking place in the year 1665, the latter in 1664, even though they may have left London, and operated on the African coast, simultaneously.

91 recorded voyages took place under English flag in the period from 1664-1667. Out of which 75 (82%) were recorded to have arrived in the Americas. Only three of the 75 ships arriving were reported without a known destination in the database (listed as “Americas – port unknown”). We can see from the table below (Table 2) that the RA organized 83 voyages in the period of the Asiento, out which 69 are recorded as completed with ships arriving in the Caribbean. It is not possible to tell from the data whether a ship was owned or simply freighted by the company, nor (in most cases) if it had multiple owners. Still, basing ourselves on the number of the database, 91% of the voyages recorded under English flag in this period were organized by the company in the period roughly covering the Asiento. During the same period, 14 of these ships were lost, six of which were reported taken by the Dutch, the other eight suffered an uncertain fate. Some were reported lost due to natural hazard, but it is possible that the number taken by the Dutch was in reality higher. If this was the case though, they do not seem to have appeared in any Admiralty court, as the database reportedly makes use of the court’s records. In total, the RA recorded ca. 17% of their ships lost in the period of the contract with Grillo and Lomellino. This is a significant amount, but perhaps not overwhelmingly so, considering that the Anglo-Dutch war was ongoing through much of the period, and was reported as a main

⁴⁵⁶J.M. Svalastog, “The Transatlantic Slave Trade Database: Qualitative Possibilities and Quantitative Limitations” (MA thesis, King’s College London, 2012); Filipa Ribeiro da Silva and Stacey Sommerdyk, “Reexamining the Geogrpahy and Merchants of the West Central African Slave Trade: Looking Behind the Numbers,” *African Economic History* 38 (2010): 77–105.

reason by the company itself for failing to fulfil its obligations. This indicates either that the RA was exaggerating the damage caused by the Dutch, wrongly placing the blame on Dutch military action when their own financial and organizational issues were to blame, or that attacks on the company's forts and factories were more damaging than attacks on its actual shipping.

Table 2

Total number of voyages and outcomes under English flag in the Asiento period, 1664-1667

Actor/Initiator:	1664	1665	1666	1667	Total:
Royal Adventurers - Voyage completed	27	23	15	4	69
Royal Adventurers - Ship captured by the Dutch	5	1			6
Royal Adventurers - Ship lost	6	2			8
Unkown/Private – Voyage completed	2			4	6
Unknown/Private - Ship Captured by the Dutch				1	1
Captured by British after embarkation with slaves (indicating private/illegal trade)		1			1
Total:	40	27	15	9	91

Source: Transatlantic Slave Trade Database, <http://slavevoyages.org>. Accessed: 27.09.2016.

The database can also shed some light on where the majority of the slave trading took place, although details on the activity on the coast of Africa is at times lacking, as can be seen by the high number of voyages going to unknown ports. 36 voyages, (39%) in total for the entire period are labelled as such. The database offers two levels of geographical grid: “region of slave purchase” and the more detailed “place of slave purchase”. Table 3A shows the voyages where the *place* of slave purchase is known and thus gives the greatest geographical detail. It does not, however, mean that we do not know the wider *region* of slave purchase for some of the voyages where the actual port of trade is unknown. I have included the regional information for those 36 “unknown” voyages in Table 3B, which has a far wider geographical scope. The regional specification which includes Calabar, referred to in the database as “The Bight of Biafra and Gulf of Guinea Islands” saw high general activity in the period, with 25 “known” and 11 “unknown” voyages reportedly going there (39% of the total). It was one of the busiest areas for the traffic of slaves, and not limited only to English visits. It was also the potential for trade to that area that the company stated made it possible for them to supply the Asiento in addition to the needs of the English colonies.

Table 3A
African *ports* of slave purchase under English flag during the Asiento period

Places of trade in Africa	1664	1665	1666	1667	Total:
Ardra	5	7		3	15
Calabar	8	8	9		25
Gambia	4	1			5
Kormantine	3	4	1		8
Madagascar	2				2
Port of trade unknown	18	7	5	6	36
Total:	40	27	15	9	91

Source: Transatlantic Slave Trade Database, <http://slavevoyages.org>. Accessed: 27.09.2016.

The Bight of Benin and the Gold Coast both had company factories – Cape Coast Castle, Ardra, Wiamba and Kormantine, and it was to these factories the ships were usually directed by the company management. Yet this period saw several of the factories belonging to the company under threat by (or lost to) the Dutch. According to the company itself it had nine factories and settlements on what they call the “*North Coast*” of which most were reportedly fortified. These were: “*Poriadally, Goally, Trevisco, Rio Nunez, Rio Grande, Gambia, Sierraleon, Cherboro, and Cestos.*” Further they had on the Gold coast another nine factories of trade: “*Anashan, Anta, Cantoucory, Cormantin, Cabo Corso [Cape Coast Castle], Wyamba, Acra, Ardra and Benin.*”⁴⁵⁷ The recorded activity for the Asiento period is centered further south, around Calabar, although most of the records relied on by the database for voyage routes are instructions given to the ship’s master before the ship left London, and therefore it is not always certain where the ship actually went. Captains may have deviated from the plan especially during war time. The two voyages to Madagascar listed in table 3A were conducted privately.

⁴⁵⁷TNA: CO 1/19, p.5-7

Table 3B

African *regions* of slave purchase under English flag during the Asiento period for voyages with port unknown

Recorded region for the 36 voyages where port of trade is unknown:	Total:
RA ships reportedly lost to the Dutch – no port recorded	6
West Central Africa and St. Helena, incl. Angola	1
Bight of Biafra and Gulf of Guinea islands, incl. the Calabar coast	11
Bight of Benin	2
Gold Coast	2
Other Africa	14
Total:	36

Source: Transatlantic Slave Trade Database, <http://slavevoyages.org>. Accessed: 27.09.2016.

Table 3C separates the 83 voyages done by the RA from the total number of voyages, and also shows what is known for the ships that did not make it to the Americas. Seeing that five of these voyages (those where the intended port of call on the African coast is known) were lost in known areas of company settlement; Gambia, Ardra and Kormantine, it is possible they also fell victim to Dutch hostility, though this cannot be confirmed from the sources.

Table 3C

The outcome and ports of RA voyages on the Coast of Africa during the Asiento period

Outcome	Ardra	Calabar	Gambia	Kormantin	Port Unknown	Total:
RA – voyage completed	14	24	2	6	23	69
RA - Ship captured by the Dutch					6	6
RA - Ship lost	1		3	2	2	8
Total:	15	24	5	8	31	83

Source: Transatlantic Slave Trade Database, <http://slavevoyages.org>. Accessed: 27.09.2016.

Moving to the Caribbean, the ships crossing the Atlantic with slaves destined for the asentistas aimed for Jamaica, but more often in this period, Barbados. A large majority of the voyages were completed in Barbados.

Table 4A
All voyages arriving in the Caribbean under English flag in Asiento period, 1664-1667

Destination:	1664	1665	1666	1667	Total:
Americas – Port unknown	1	1		1	3
Barbados	21	13	9	6	49
Jamaica	2	7	5	1	15
Nevis	1	1			2
St. Kitts	3				3
Surinam	1	1	1		3
Total:	29	23	15	8	75

Source: Transatlantic Slave Trade Database, <http://slavevoyages.org>. Accessed: 27.09.2016.

Table 4A shows all the English activity, whereas table 4B shows only RA activity:

Table 4B
Caribbean ports of call for RA ships in the Asiento period, 1664-1667

Destination:	1664	1665	1666	1667	Total:
Americas – Port unknown	1	1		1	3
Barbados	19	13	9	2	43
Jamaica	2	7	5	1	15
Nevis	1	1			2
St. Kitts	3				3
Surinam	1	1	1		3
Total:	27	23	15	4	69

Source: Transatlantic Slave Trade Database, <http://slavevoyages.org>. Accessed: 27.09.2016.

From table 4B we can see the company sets off to a good start in 1664 but gradually runs into trouble presumably as the Anglo-Dutch conflict takes its toll both on company operations in the Americas and on the company position on the African coast.

Going back to the response by Secretary Leighton to the complaints and criticism of Paul Painter et. al from 1667 mentioned above, he stated on behalf of the company that the planters had little to be unhappy about. In the end, the company

had really only brought 1200 slaves for the asentistas, he claimed. In fact, Leighton said, the main point of entering into the contract with the Genoese in the first place had been to stop it from going to the Dutch. Furthermore, the undersupply of the asentistas was in fact a bonus for England, as it weakened Spain. Lastly, Leighton concluded that the few slaves that had been sent into the Spanish territories had mainly gone to the silver mines, and thus were not involved in the production of commodities that competed with those of the English planters.

Whether the complaints of the planters were warranted is a matter of debate. Their complaints saw to it that the RA had to agree to sell slaves to them at set price that appear reasonable compared price levels when the trade to Africa had been free. According to the petition of Paul Painter and his fellows from 1667, planters could buy slaves for as little as £12, and max. £16, in the time before the company was granted the monopoly over the trade. If paying in sugar, then between 1,600-1,800 pounds would suffice. Now, Painter claimed, the company had been selling its best slaves at £18 to the Spaniards, and claiming as much as £30 from the English, often for slaves they deemed to be of lesser quality. It was left to the company secretary, Sir Ellis Leighton, to respond, and he expressed frustration that the company was accused of favoring the Spaniards when, in fact, only 1,200 slaves had gone to them. The agreed upon price had been set at the reasonable price of £17 for slaves sold to the English planters, he said, and they had more than sufficiently been supplied. Furthermore, Leighton pointed out, in response to planter complaints from as early as 1663, the company director, the Duke of York, had been more than willing to agree to a set price, and a total number of slaves the planters desired each year.⁴⁵⁸ All he needed was a number. To this request the planters never gave a clear answer. Some increase in price had occurred, Leighton admitted, but this was due to the war. In fact, the planters lacking ability to pay for their slaves was putting the company's finance at risk. Leighton finished off by sourly pointing out that although free trade might be a wise choice if only Barbados was taken into consideration, the king and the company had to think of *all* of England's trade!⁴⁵⁹

Making use of the only surviving ledger from the company's activity at Barbados, the winter of 1663/4 saw the company import 3000 slaves. According to Zook's estimates of payments for these slaves in both sugar and coin, the company really was selling their adult slaves at an average of £17 each, but it is of course

⁴⁵⁸British Library, *The Several Declarations Of the Company Of Royal Adventures Of England Trading into Africa Inviting all his majesties native subjects in general to subscribe, and become sharers in their joynt-stock*, by Sir Ellis Leighton, Secretary, at Whitehall January 12, 1662/[3], the duke offered either £17 or 2,500 pounds of muscovado sugar pr. slave

⁴⁵⁹Printed pamphlet, *Answer of the Company of Royal Adventurers to Sir Paul Painter et. al*, (See above.)

difficult to use this as a projection for the price levels later in the decade.⁴⁶⁰ Painter's claim of £18 per slave sold to the Spaniards, if correct, is somewhat surprising though, as that would mean that the company had gone down in price from the £20 per slave stated in the contractual agreement with the *asentistas*. This in a time of war when Leighton claimed an increase in prices should be expected. Painter, along with other planters may have exaggerated their plight for dramatic effect, and there was arguably every reason for the planters to complain about whatever number of slaves offered by the company, as an oversupply would work to their benefit in force prices down. This may partly explain why the planters were hesitant of giving a finite number of slaves needed from the company each year.

6. Winding up the company

On April 9, 1667 the court of assistants agreed to grant trading licenses to merchants who wanted to trade with their own ships, as well as to any officers on the company's ships who wanted to engage in private trade. The cost of a license was £3 per ton. Meaning that an average ship of 130 tons would bring in £390 to the company coffers.⁴⁶¹ In the period from 1666/7 to 1672, and the chartering of the RAC, the Transatlantic Slave Trade Database reports 44 ships sailing to the coast of Africa under English flag, many of which are listed at company ships. Though it is challenging to know how many voyages that do not appear in the database and the exact income this brought the company, it maintained the system of licensing, in varying degree, until the RAC was launched. The company attempted only a minor break at the end of the war when it tried to revive its operation. The lacking activity was eventually noticed, and Arlington – still the Secretary of State – asked, at the king's request, his fellow company members whether they intended to carry on the trade, or if they had fully given up on it.⁴⁶² The company denied this and pointed again to the losses from the war. If only the King could help by paying his subscription or force the planters in the Caribbean to make good on their debts, the company would be able to pick up their trade again. To this they received no answer. The only alternative to licensing out the trade was to attempt to get more subscriptions to the company stock, but this was impossible. No potential investors believed that their money would go anywhere other than towards paying the company's frustrated creditors. Such an assumption was justified. From the company's petition mentioned above, we see that much of the

⁴⁶⁰Zook, *Ibid*, p.,82

⁴⁶¹The number 130 tons is the average of the ships with known tonnage from 1666-1672 in the Transatlantic Slave Trade Database.

⁴⁶²Zook, *The Company of Royal Adventurers Trading into Africa*, 1919, 24.

company debt was acquired upon the credit of the company's managing members, and thus they were personally suffering in a double fashion from the company's poor condition.

The directors personal distress goes far towards explaining why, firstly it was decided that a new company free from the troublesome reputation of the RA should be launched, and secondly why the members of the new company, the RAC, shortly after its launch decided to inherit large portions of the debts the RA was still owed in the Atlantic.⁴⁶³ The new company was supposed to be dis-attached from the old, and able to present more promising and tempting prospects to potential investors. The chance of the RA getting to a level where income from trade could be hoped for was obsolete. While the launch of a new company was being discussed the RA directors also had added ammunition for forcing a settlement of the company's debt with its creditors.

With the possibility of a new company looming in the background the company's creditor group was given two options for solving the problem of company debt. The English companies were not the only ones forced to reinvent themselves at the end of the 1660s, as their former adversaries, the Dutch WIC also struggled on the brink of bankruptcy. The WIC and the RA were both placing their creditors under strain while the decision of the two companies' fates were decided. The RA was, however, not burdened, perhaps to its creditors chagrin, by the political importance placed on its Dutch equivalent, and therefore appears to be more easily discarded.⁴⁶⁴ The creditors of the WIC managed to push through substantial shifts in the company's organization as a result of the bankruptcy debacle, while the creditors of the RA could accept defeat, or hang on to whatever was left. They could either accept the terms of payments the company offered; which was a devaluation of old stocks by 10% of their original worth; and a return of near 40%, or £22,800, of the total debt of £57,000.⁴⁶⁵ Alternatively, they could hang on to what was left of the company and its remaining assets, while the king granted an exclusive patent to a new Africa company. The reference to devaluations of stocks as part of the debt settlement indicate that at least a part of the creditors group were company members. The remaining debt portion, £38,000, or roughly 2/3 of the total, was reduced to 1/10 of its original amount, to £3,800, and added as part of the new stock. Several of the creditors were not willing to accept such a deal. The RA's debts remained unsettled while the first subscription round for the new company got underway. The RA directors tried stretching the promise of re-payment from of the total debt by

⁴⁶³TNA: T 70/100

⁴⁶⁴Erik Odegaard, "Recapitalization of Reform? The Bankruptcy of the First Dutch West India Company and the Formation of the Second West India Company, 1674," *Leiden University*, (Forthcoming), n.d.

⁴⁶⁵TNA: T 70/100

a further few percent, but this was still considered unacceptable. Only when the king officially granted the new company a new letter patent on September 27, 1672, were the creditors finally convinced that they could not hope for a better deal and accepted the terms.⁴⁶⁶ Whatever stocks they may have had in the RA would according to the agreement be transferred to the RAC, with a 10% reduction of their original value, and therefore some of the creditors likely continued in the RAC. Whether they influenced the decision for the RAC to continue requesting payment of the RA's planter debt is not known, but the membership overlap between the two companies offers a potential explanation of the unwillingness to let those debts go and for the willingness of the new company to take them on. The patent granted to the RAC in 1672 was the last to be issued in the Anglo-Africa trade.

7. Conclusion

The RA appeared in its first years as a treasure hunt. It was focused on finding gold in the Gambia, had no clear plan to manage their investments, and received meagre returns on their first voyages. However, as it became clear that the markets for Spanish slave labour were opening up, and that foreign subcontractors could hope for a share, the company hoped for better days. The potential trade with the Spanish empire, a near insatiable market that dealt in bullion rather than credit, likely contributed to the decision of several large-scale Atlantic traders to join the company. Many of them moved their interest in the Africa trade from the EIC to the RA when the slave trade was included in the company patent in 1663. The new patent of 1663 marked the influx of mercantile expertise into the company, and included for the first time the slave trade to the English colonies. The ban on trade with foreign merchants left the colonial planters with little choice but to deal with the company, or else risk illegal trade.

The frustration of the planters did not diminish when it appeared that the company entertained notions of taking on the task of supplying the Spanish *Asiento*. They feared the company would not be able to cover both the needs of the colonists and the demands of the *asentistas*. In addition, the *asentistas* offered pre-agreed contracts with clear delivery plans, a favorable division of risk, and half of the payment up front. They also took on the risk of shipping the slaves into Spanish America and returning with the bullion to English territory. All of these factors put the planters, who had to purchase labour in the open markets, on the backfoot compared to the Spanish traders. To make matters worse the *Asiento* trade was in

⁴⁶⁶TNA: T 70/75, p.101-102

breach of the Acts of Navigation, as it required agents of the Genoese *asentistas* to be based in both Barbados and Jamaica, but a special permission was granted by King Charles II already in early 1663, before the agreement between Noel and the *Asentistas*, in preparation for the deal that was to come. This was even more frustrating as the English planters were expected to refrain from purchasing labour from foreign traders to supplement their demands.

As García-Montón points out in his article, the Royal company had diplomatic power to sway the English government on their own policy, assuring the necessary royal support. This is noteworthy as a combination of both private and public initiative arose in the early months of 1663. The diplomatic implications of the royal company simultaneously hindered their acceptance by Spanish authority as a contract holder, all while assuring the necessary exemptions from policy to establish the trade. Noel, in his private capacity, was free of the diplomatic connections of the RA and could take on the contract without hinderance but could not alone assure the *asentistas* the necessary permission to position their agents. A combination of private and public efforts was necessary as the contract got underway.

The servicing of the *asentistas* looked manageable to the company at the point their contract was signed. They had delivered high numbers of slaves, had recently seen Captain Holmes successfully attack Dutch holdings on the coast, and received additional funds from their members. However, it quickly became clear that the Dutch were retaliating, seriously threatening the company's hold on the coast, while the outbreak of war saw to it that the company never again reached the level of trade they had enjoyed at the time of the contract. The company presented different outcomes and estimates of their trade depending on who was asking, presenting returns of upwards of £300,000 in one instance and then complaining of financial hardship the next. The *Asiento* contract could secure huge sums in Spanish silver in one instance, and in the next only 1200 slaves had been delivered. The planters were unhappy, and the contract was not renewed. However, there are indications that the *Asiento* trade also proved disappointing from the company's perspective. Noell believed himself cheated until his death, and Alexander Bence, John Reid, and John Allen was eventually owed a massive sum in missing freight payments from the *asentistas*.

The planters complained of not being supplied with labour during the contract period, but numbers from the Transatlantic Slave Trade Database confirms that the company maintained trade throughout the war years, although activity likely dropped, and prices likely rose. The planters complained of exorbitant prices, while the Spanish traders reportedly enjoyed far lower price levels, though that fits poorly both with the prices agreed in the contract and the economic effects of trading during war. In addition, the company secretary claimed there had been willingness from the side of the company to consider a fixed price, as well as a pre-agreed number of slaves

imported, but the planter community had not been forthcoming with the wishes.

Lastly, it must be acknowledged, that the Asiento contract must have appeared as the ideal way to secure the company from the clutches of planters' debts. For a company that still had to rely on the personal credit of its members and were haunted by the "*clamours of their creditors*", and eventually had to surrender to a cripple amount of debt, much of which was owed to its own members, the chance of a pre-agreed, pre-paid, risk sharing contract like the Asiento must have appeared too good to pass up. The Asiento wasn't the savior of the company, hampered as it was by the Anglo-Dutch war, and instead the relationship between the company and the English planters worsened considerably, and in the end the company saw itself forced to resort to licensing, before passing on their patent to its successor the RAC.