Enslavement, The Transatlantic Traffic in Enslaved Africans, and the Society of Merchant Venturers of Bristol

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Author's Declaration

The Society of Merchant Venturers of Bristol provided financial support in conducting this research. At the beginning we agreed a series of questions that we were mutually interested to investigate. Beyond this, however, the Society has exercised no control or influence over the direction of my research, nor the presentation of its findings. It was agreed from the outset that I would publish all that I found, both in a report for the Society and independently as articles in peer reviewed journals.

Acknowledgements

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A Note on Terminology

Attitudes to enslavement and the forcible movement of people have changed significantly over the past four hundred years, and the way we discuss them has changed with it. Indeed, language and terminology continue to evolve, necessitating a careful balancing act between best practice and clear communication with audiences who may not be familiar with the latest preferred terms. This report follows the best practice established in the 2021 Project T.R.U.T.H. Report (led by Black South West Network), and followed by Bristol Archives and Museums.[1] The term 'enslaved people' will thus be used rather than 'slave', as enslaved stresses that this was a status imposed on individuals, rather than something which was inherent to them. The 'slave

[1] Project T.R.U.T.H, 'A report commissioned by Bristol City Council and the Bristol Legacy Steering Group. Produced by Black South West Network in partnership with Afrikan ConneXions Consortium', (2021), pp. 18-19. https://static1.squarespace.com/static/594948a7414fb5804d2b4395/t/61f82e38990baf3ca75e6569/1643654791304/Project+Truth+Report.pdf

trade' will also be referred to as the 'Transatlantic Traffic in Enslaved Africans', reflecting the fact that, while considered legal at the time, we would not today recognise this as a legitimate 'trade' as people are not considered property.

Key Points

- Through pro-slavery lobbying, the Society protected the interests of those of its members who were either enslavers or traffickers of enslaved people.
- The Society as an entity was not involved in either Trafficking or claiming ownership of enslaved people.
- The Society benefitted considerably from the slavery economy, through collecting wharfage duty on overseas trade, and through the increase in value of its Clifton estates.
- A third of members of the Society were involved in the transatlantic traffic in enslaved Africans at its peak, and played the leading role in its organisation.
- They were responsible for half of all investments in Bristol trafficking voyages.
- 242,332 enslaved people were trafficked on voyages in which we know Merchant Venturers invested, of whom as many as 44,213 did not survive the perilous journey.
- Eleven members of the Society received compensation when slavery was abolished in 1833 for a total of 9,784 enslaved people. They received a total of £146,000, equivalent to £149 million today by Average Earnings.
- One in seven Society members was an enslaver at the time of abolition.
- The Society membership included leaders of both the pro-slavery and abolitionist lobbies.

Introduction

While there have been previous studies of the history of Bristol's Society of Merchant Venturers, notably in the late nineteenth century by John Latimer and the 1970s by Patrick McGrath, they have not taken the enslavement of African People perpetuated by members of the Society, or the ways in which they benefitted from the broader

slavery economy as a major theme.[2] Given the increasing prominence and importance of discussions of links to slavery in Bristol over the past three decades, and particularly since the statue of Edward Colston in the city centre was torn down by Black Lives Matter protesters in June 2020, the Society, alongside many other historic institutions in Bristol, increasingly needs to acknowledge and address this aspect of its past. Fortunately, given the numerous digitisation projects, such as the Legacies of British Slavery Database and the Slave Voyages Database which have taken place in recent years, investigating historic links to enslavement is easier than it has ever been. This study thus links these online resources with the extensive archives of the Society of Merchant Venturers itself, which are available through Bristol Archives.

The research for this report has been centred around a series of key questions, focusing on the links to enslavement and trafficking by both the Society of Merchant Venturers itself and its individual members:

- Was the Society itself involved in slave trafficking or claiming ownership of enslaved people?
- To what extent were Society members actively involved (directly or indirectly) in the transatlantic traffic in enslaved Africans?
- Did Society members enslave people on plantations in the Caribbean or British North America?
- Are there links between the Society's accumulation of wealth/property and slavery?
- How did the Society respond to the campaigns to abolish trafficking of enslaved people and to emancipate enslaved people?
- What were the attitudes of individual members of the Society to the abolition debates?

[2] J. Latimer, *The History of the Society of Merchant Venturers of Bristol, With some Accounts of the Anterior Merchants'* Guilds, (Burt Franklin, New York 1970 (reprint) originally published 1903); P. McGrath, *The Merchant Venturers of Bristol: A History of the Society of Merchant Venturers of the City of Bristol from its origin to the present day*, (The Society of Merchant Venturers of the City of Bristol, Bristol, 1975).

The methodology behind this project was a combination of a 'big data' approach, and more traditional archival research. A database was created, bringing together a membership list of the Society of Merchant Venturers, involvement in trafficking from the Slave Voyages Database, compensation receipts from the Legacies of British Slavery database, and lists of people involved in both the abolition and pro-slavery lobbies in Bristol. Each individual was assigned a unique ID number to link them across all of these disparate sets of records. This was supplemented by research in the extensive archive of the Society (held at Bristol Archives).[3] In particular, this focused on the Hall Books, which provide minutes and attendance lists for meetings of the Society across the period of Atlantic Slavery.[4]

The report opens by looking at the links of the Society of Merchant Venturers itself to enslavement. It shows that, although its members certainly were, the Society as a body was involved in neither enslavement nor trafficking enslaved people, with its role instead focusing on lobbying to protect the interests of individual members involved in these activities. In terms of finance, it shows that the charities set up by Edward Colston proved to be more of a liability than a financial asset to the Society, but it did benefit from the Atlantic slavery economy through both the receipt of wharfage duty on overseas trade, and the increased rental value of its property portfolio in Clifton. The second part of the report then examines the involvement of individual members of the Society in trafficking and enslavement. Cross referencing detailed records of all known Bristol trafficking voyages with the Merchant Venturers records shows that around half of all Bristol investments in the transatlantic traffic in enslaved Africans were by Society members. This was not, however, consistent over time, with Merchant Venturers much less frequently involved in both the early and latter days of trafficking of enslaved people. Examination of the records of compensation paid when slavery was abolished in 1834 show that eleven members of the Society were enslavers (out of eighty members at the time), including some of Bristol's largest compensation awards. The final section then looks at the Society's response to calls to abolish first the transatlantic traffic in enslaved Africans, and then slavery itself. The Society itself made modest contributions to opposing calls to abolish trafficking of enslaved people, but took no part at all in the heated debates over the abolition of slavery and

[3] https://archives.bristol.gov.uk/records/SMV.
[4] Bristol Archives, SMV/2/1/1.

emancipation of enslaved people. Instead, the pro-slavery cause in Bristol was led by the West India Association, of which some, but far from all, Merchant Venturers were members. This slightly surprising lack of action in the abolition debates appears to be a result of the fact that, while there were several members who were either enslavers or slave traffickers, several of the most prominent Merchant Venturers were also abolitionists, and indeed leaders of the abolition movement in the city.

Direct involvement of the Society

Given its popular association with Edward Colston, Bristol's most well-known trafficker of enslaved people, it is unsurprising that many have assumed that the Society of Merchant Venturers itself participated in both enslavement and the transatlantic traffic in enslaved Africans. This, however, was not the case. Whilst (as will be shown in the following sections) many individual members of the Society were indeed both enslavers and slave traffickers, the Society itself did not undertake such activity. As an organisation, its involvement was confined to lobbying against measures which threatened the financial interests of its members, including the regulation and abolition of the transatlantic traffic in enslaved Africans, and playing a coordinating and facilitating role in wider campaigns on these issues.

From its emergence in the 1660s to the end of the seventeenth century, English trafficking in enslaved people was organised on a joint stock company basis. Rather than individuals conducting voyages, they were organised and financed by the company, with profits then returned as dividends to the shareholders. First the Company of Royal Adventurers to Africa, and then the Royal African Company (of which Edward Colston was a leading member) held a monopoly on English trade to Africa, and used the capital of their members to operate a trade in enslaved persons.[5] Due in part to both the expense of maintaining their forts on the African coast, and the difficulties of preventing interlopers from breaking the monopoly, in the long term this company model proved not to be financially viable. It was thus private traders who dominated the transatlantic traffic in enslaved Africans in the eighteenth century after the Royal African Company relinquished its monopoly in 1698. In Bristol, trafficking of enslaved people took the form of short-term partnerships. These were usually led by one individual who would bring together investors and organise the venture. After the

[5] K.G. Davis, *The Royal African Company*¸ (Longmans, Green and Co., London, 1957).

voyage was complete, the group of investors might work together again, or equally they might not, but long-term trafficking partnerships were uncommon in eighteenth century Bristol.[6]

The Society of Merchant Venturers was not, like the Royal African Company, a joint stock company. It did not have investors, and it did not pay out annual dividends to its membership. While membership fees were payable, it was more akin to a merchants' guild. The Slave Voyages Database, which provides a record of all known Bristol slave trading voyages between the ending of the Royal African Company monopoly in 1698 and the abolition of the British transatlantic traffic in enslaved Africans in 1807, thus contains no record of the Society itself investing in a voyage.[7] The Society did have property holdings, however there is no record of any estates in either North America or the Caribbean prior to the abolition of slavery. The Legacies of British Slave Ownership Database, which records all of the claims for compensation by enslavers when slavery was abolished in 1833, does not record any claims from the Society of Merchant Venturers, which again indicates that the Society itself did not claim ownership over any enslaved people.[8]

Where the Society of Merchant Venturers as an institution was involved with Atlantic slavery was as a lobbying body in defence of the financial interests of its members, and in coordinating and facilitating the wider populace of the city where its interests in the Atlantic economy were threatened. There were several occasions where the Society played a role in this regard. In 1690 the Society set up a committee to petition parliament for access to the African trade, which at that time was subject to the Royal African Company's monopoly. This resulted in a petition to Parliament in 1694, and in 1698 their efforts bore fruit with the ending of the monopoly.[9] This effectively marked the beginning of Bristol's legal involvement in the transatlantic traffic in enslaved Africans. In the 1720s the Society lobbied against the imposition of taxes on the importation of enslaved people in both the North American colonies and the Caribbean, and also against the activities of the South Sea Company which it claimed were

[6] David Richardson, *The Bristol Slave Traders: A Collective Portrait*, (Bristol Branch of the Historical Association, Bristol, 1985), pp. 12-14.
[7] https://www.slavevoyages.org/
[8] https://www.ucl.ac.uk/lbs/
[9] McGrath, *Merchant Venturers*, p. 59.

undermining its members' trafficking business in Africa.[10] As will be discussed in greater depth later in the report, at the end of the eighteenth century the Society, while not (as many have assumed) leading the pro-slavery campaign, did give some support to those opposing calls to abolish the transatlantic traffic in enslaved Africans.

The Wealth of the Society

Though the Society of Merchant Venturers did not benefit directly from slave trafficking or enslavement, it did, like many other institutions in Bristol, benefit from the Atlantic slavery economy through its other sources of revenue. In particular, these included duties payable on overseas trade which were collected by the Society, and property ownership. The value of both was enhanced considerably by the Atlantic slavery economy (this is all economic activities which resulted from enslavement, including production of goods by enslaved people, the processing of these, manufacturing goods bound for export to Africa or plantations, or activity resulting from wealth generated from enslavement). The finances of the Society have already been examined in depth by Patrick McGrath, who worked with the Society's Treasurers Accounts, the results of the annual audit as recorded in the Hall Books, and a number of other sub-accounts such as those of the Colston Charities, Collector of Wharfage, and the Beadle for the Society's properties in Clifton and Bristol.[11] It has thus not been necessary to carry out any fresh research here, so the following section summarises the key points of McGrath's findings, and sets them in context of more recent research on Bristol's Atlantic trade and the role of slavery derived wealth in the development of the city.

The two key bases for the Society's finance over much of its early history were both set in the seventeenth century: the right to collect wharfage duty on all goods imported into Bristol, and the purchase of the Manor of Clifton. Wharfage was charged on all goods imported into the city, first introduced in 1606. It was collected by the Society of Merchant Venturers, and from 1611 onwards the funds were retained by the Society to finance its work maintaining and regulating the port of Bristol. In the early days wharfage brought home relatively modest returns, yielding less than £100 in 1614/15

[10] McGrath, *Merchant Venturers*, pp. 147-8.
[11] McGrath, *Merchant Venturers*, p. 113.

(equivalent to £329,000 today by Average Earnings).[12] By the post-Restoration years, however, this had grown considerably, with returns of over £400 a year (£1.03 million today by Average Earnings).[13] As my own recent research has shown, this was the direct result of a significant expansion of Bristol's overseas trade in the mid-seventeenth century driven by the emergence of profitable new trades with the Caribbean and North American colonies.[14] This arrangement was to continue until 1861, and throughout the seventeenth, eighteenth, and early nineteenth centuries wharfage constituted the Merchant Venturers most important source of revenue.[15] As Bristol's trade expanded, wharfage receipts continued to grow over the course of the eighteenth century, standing in 1772/3, the first year of the General Hall Account, at £1,193 in 1772/3 (equivalent to £2.4 million today Average Earnings), covering around a third of all annual expenditure at that time.[16]

Despite the significant increases in wharfage revenue as Bristol's overseas trade grew, the finances of the Society of Merchant Venturers were precarious throughout the eighteenth century. Indeed, throughout this period it was regularly necessary for the Treasurer to take out loans in order to meet pending bills, and for much of the time the Society was indebted to long term creditors.[17] In part this unstable situation was due to the fact that the Society was asset rich but cash poor, but also it had a significant liability in the form of the charities founded by Edward Colston. Colston became a member of the Society of Merchant Venturers in 1683, but he was not a particularly active member of the Society, principally living at Mortlake in Surrey, and attending just two meetings.[18] Colston had left the Merchant Venturers responsible for running both the Alms House which he had established on St. Michael's Hill, and a school for 100 boys. To cover the expenses of these he left a number of estates in trust. Colston died in 1721, but even within his lifetime the revenue of these estates was proving to

[12] Converting to modern values is a complex process, with different methodologies producing widely different results. For this paper, the most appropriate conversion mechanism has been chosen and stated in each instance. A fuller explanation is given in Appendix 1, along with conversions carried out using the three principal methods using the website Measuring Worth (https://www.measuringworth.com/).
[13] McGrath, *Merchant Venturers*, p. 46.
[14] Richard Stone, *Bristol and the Birth of the Atlantic Economy, 1500-1700*, (Boydell and Brewer, forthcoming 2024).
[15] McGrath, *Merchant Venturers*, p. 281.
[16] McGrath, *Merchant Venturers*, p. 114.
[17] McGrath, *Merchant Venturers*, pp. 115-122.
[18] Latimer, *History*, p. 174.

be a long way from adequate to cover the cost of the charities. By 1712 their debt to the Society was already £1,450, rising to £3,000 by 1718 and more than £4,000 in 1728 (£3.65 million, £7.2 million, £9.9 million respectively Average Earnings). With some fluctuations, the debt continued to rise steadily, peaking at £11,275 in 1786 (£20.8 million according to Average Earnings).[19]

The financial fortunes of the Merchant Venturers took a very positive turn in the nineteenth century. Not only were they able to write off many of the debts and liabilities, but also to survive the loss of the wharfage receipts, previously the Society's principal source of revenue when the lease of the right to collect wharfage duties was brought to an end after two centuries in 1861. Key to the Society's revived financial fortunes was its property holdings, which soared in value in the late eighteenth and early nineteenth centuries. In particular, the Manor of Clifton. When this was purchased by the Merchant Venturers in the late seventeenth century this was a rural estate on the edge of Bristol, but the expansion of the city as its economy and population soared turned it into one of the most desirable residential areas in the region. The initial purchase came in 1676, when for £1,704 4s 6d (£344,000 by RPI) the Society acquired a three quarters share in the manor, with loans from members used to cover the cost. Further acquisitions followed over the remainder of the century, in particular £911 5s of property purchased in 1699 (£151,000 by RPI).[20]

Initially the returns were modest. The Hotwell, with its potentially profitable waters, was let on a 90-year lease for £5 a year in 1695 (£13,000 by Average Earnings) to a group of investors including Society members, limiting opportunities for the Society itself to profit. The largely rural Clifton did not yield significant revenue, valued as late as 1772/3 at just over £600 per year (£1.2 million by Average Earnings), around half the revenue yielded by wharfage dues.[21] By the mid-eighteenth century, tastes in place of abode were changing, and the wealthy and successful increasingly aspired to live in leafy suburbs. Previously Bristol's merchants had sought to live close to the docks, where they could keep an eye on their businesses and store goods in the cellars of their houses. But the increase in polluting industries made the city a less desirable place to live, and growing aspirations of a genteel lifestyle made homes on the hill

[19] McGrath, *Merchant Venturers*, p. 122.
[20] McGrath, *Merchant Venturers*, p. 88.
[21] McGrath, *Merchant Venturers*, p. 114.

increasingly appealing.[22] The Society started developing the potential of its Clifton estates from the 1740s, and these efforts continued apace through the eighteenth and nineteenth century. Plots were let out on 'building leases', whereby the Society retained ownership and collected a ground rent, but left the process of actually building houses to independent developers who could then let them for a fixed period (typically several decades).[23] By the early twentieth century, rental income, principally from Clifton, totalled more than £7,000 per year (£3.3 million by Average Earnings), out of a total income of just over £10,000 (£4.72 million by Average Earnings). The Clifton properties also formed the majority of the Society's assets, with freehold and leasehold property making up £113,427 (£53.5 million by Average Earnings) out of total assets of £208,004 (£98.2 million by Average Earnings).[24] As Madge Dresser has shown, Clifton's new residents counted significant numbers of people whose fortunes were founded on the Atlantic slavery economy amongst their number, including many African and West India merchants, and growing numbers of absentee planters.[25] The Legacies of British Slavery database confirms these findings, showing 57 claims with addresses in Clifton, who received compensation totalling £672,808 (£685 million by Average Earnings). Through their soaring rents, the Society of Merchant Venturers thus received significant benefits from the slavery economy.

Trafficking of Enslaved People by Society Members

While, as discussed above, the Society of Merchant Ventures was not itself as an organisation involved in carrying out the transatlantic traffic in enslaved Africans, many of its members as individuals were. To investigate the extent of this involvement, and how it fluctuated over the period of Bristol's official involvement in trafficking enslaved people (1698-1807) a database was created, drawing together all known members of the Society in this period and information from the Slave Voyages Database on slave trafficking voyages departing from Bristol.[26] Each individual was given a unique ID number to be able to link information from different sources, and to identify participation in multiple slave trafficking voyages.

[22] Dresser, *Slavery Obscured*, p. 108.
[23] McGrath, *Merchant Venturers*, ch..11 and 19...
[24] McGrath, *Merchant Venturers*, pp. 282-3.
[25] M. Dresser, *Slavery Obscured: The Social History of the Slave Trade in Bristol*, (Redcliffe Press, Bristol, 2007), pp. 108-9.
[26] https://www.slavevoyages.org/voyage/database.

In all, 2,073 slave trafficking voyages are recorded in the Slave Voyages database as departing from Bristol over the 111 years between 1698 and 1807. The level of surviving information about these is highly variable. Some have detailed information of itinerary, investment, and outcomes. For others we know little more than the name of the ship, and when it left Bristol. This deficit in information makes drawing firm conclusions about who exactly Bristol's slave traffickers were difficult, as any attempt to draw up a list of people involved from the partial records which survive will always be incomplete. This is made particularly difficult by the way in which Bristol's merchants organised their investment in the transatlantic traffic in enslaved Africans. It was, by its nature, a business where profits were not guaranteed. While some voyages could make substantial profits, on others the ship was lost to accident, enemy action, or resistance by enslaved people, or its profits were decimated by disease sweeping through its enslaved 'cargo'. Merchants thus sought to avoid having all of their eggs in one basket by spreading their risks across multiple voyages. Slave trafficking voyages were thus, not usually conducted by individuals, but by small temporary partnerships, with a number of individuals holding shares in the venture.[27] These shares could be divided and subdivided, so it was possible to end up with a large number of investors each owning a very small share of the overall investment. There was usually one individual, often known as the 'husband' who would take control of managing the voyage, collecting investments, and distributing profits. They were also usually the largest shareholder. For some trafficking voyages, where detailed records survive, we know the names of all investors. More often, however, we only have the name of the 'husband', and it is not possible to know how many other people held shares in the voyage. There are also a small percentage of voyages (293 voyages, 14 per cent of the total) where we have no record of the investors.

In all, there are 3,008 instances of individuals being recorded as investing in Bristol's 2,073 slave trafficking voyages. Of these, half (1,427) were by members of the Merchant Venturers (see Figure 1). This level of involvement also fluctuated significantly over time. It has often been shown to be the case that Bristol's established merchants were reluctant to invest their capital in risky new ventures.[28] It is thus unsurprising that members of the Merchant Venturers were involved to a lesser extent

[27] Richardson. *Bristol's Slave Traders*, pp. 11-14.
[28] Stone, *Bristol and the Birth of the Atlantic Economy*, ch. 3.

in the early years of Bristol's transatlantic traffic in enslaved Africans, with no engagement prior to 1700, and 20 out of 87 engagements in slave trafficking voyages in the first decade of the eighteenth century (31 per cent) being by Society members. At this stage, the number of people investing in trafficking voyages was relatively small. Just seven different people are recorded as engaging in the pre-1700 slave trafficking voyages (see Figure 2). This rose considerably in the first decade of the eighteenth century, where 56 people are recorded as investing in trafficking voyages. Of these, nine were members of the Society at the time of the voyage, and seven joined later. Although on the increase, the membership of the Merchant Venturers was a little over one hundred at this stage, so around fifteen percent of the membership were among the pioneers of Bristol's transatlantic traffic in enslaved Africans.[29]

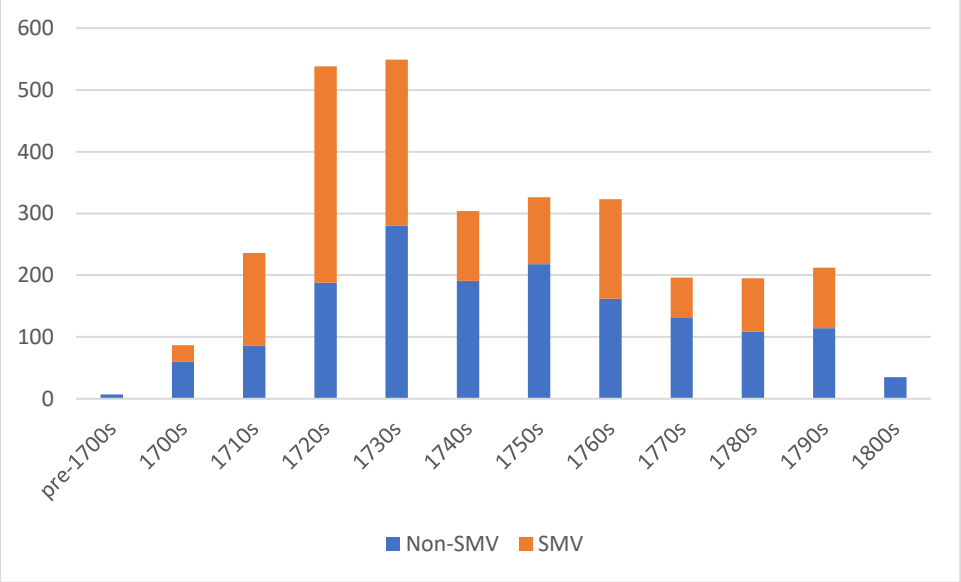

Figure 1: Engagements in Slave Trafficking Voyages by members and non-members of the Society of Merchant Venturers

Once the trade became established the Merchant Venturers became much more prominent. In the 1710s 64 per cent of known engagements in slave trafficking voyages were by Merchant Venturers (150 out of 276) and in the 1720s 65 per cent (350 out of 538). At the height of Bristol's involvement in the 1730s, Merchant Venturers made up just under half of all investments in slave trafficking voyages (269 out of 549). The number of people recorded as investing in Bristol's trafficking voyages increased significantly during these peak years (see Figure 2). Participants were up to 82 in the 1710s, peaking at 130 in the 1720s, and remaining high at 125 individuals

[29] McGrath, *Merchant Venturers,* p. 102.

in the 1730s. A quarter (19) of participants in the 1770s were Society members, although almost another quarter (17) were to join later. In the 1720s 32 current Merchant Venturers participated in the trade, and 34 in the 1730s. Again, many traffickers were to join the Society at a later date, with 17 future members in the 1710s, gradually declining to 12 in the 1720s and 8 in the 1730s. This perhaps implies that slave trafficking may have been, for many, an activity which they participated in early in their careers, but as it became more established senior merchants became more prominent.

In all, Society members made up around a third of all participants in trafficking voyages throughout this period, but exerted an influence beyond their numbers, as they tended to engage in more voyages than non-members. The strength of their network may well have played a part in creating opportunities to invest in voyages, but again far from all Merchant Venturers participated in the Traffic. Membership of the Society peaked at 145 between 1738 and 1740.[30] At the height of Bristol's involvement in the transatlantic traffic in enslaved Africans, around a third of members were thus involved.

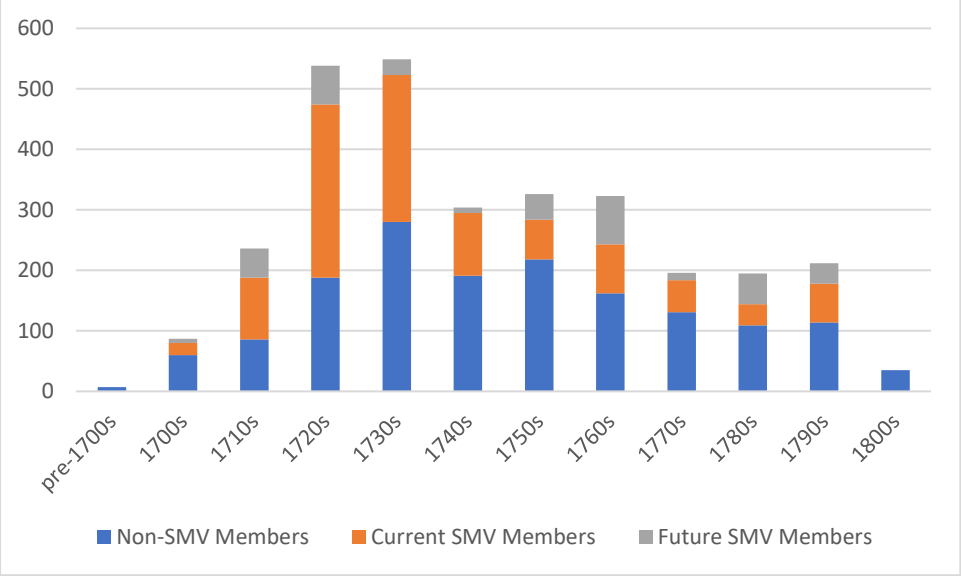

Figure 2: Engagements in Slave Trafficking Voyages by members, future members and non-members of the Society of Merchant Venturers

From the 1740s, Bristol was surpassed by Liverpool as England's most prolific slave trafficking port. In the period 1728-32 Bristol had sent out an average of 48 trafficking voyages a year compared to 40 from Liverpool and 44 from London. But by 1744 Liverpool's clearances passed those of Bristol, and the north-western city then

[30] McGrath, *Merchant Venturers,* p. 102.

remained the most prolific British site for trafficking of enslaved people until the abolition of the transatlantic traffic in enslaved Africans in 1807.[31] Much has been written about the reasons for Bristol's fall from prominence, including arguments that it was a result of the impact of war, unwillingness to adapt on the part of Bristol's traffickers, succession failure, and being outcompeted by Liverpool merchants with more efficient business practices and better access to goods.[32] As Bristol fell from prominence, involvement by Merchant Venturers in the transatlantic traffic in enslaved Africans declined, but equally some members continued to be involved up to the 1790s. In the 1740s and 1750s 37 and 33 per cent of engagements in trafficking of enslaved people voyages respectively were by Merchant Venturers. This rose to nearly half in the 1760s, before dropping to 33 per cent in the 1770s, and going up again to around 45 per cent in the 1780s and 90s. The number of Merchant Venturers engaging in trafficking voyages gradually declined as the century wore on. From a peak of 44 Society members involved in the 1720s, engagement dropped to 32 members in the 1750s, to 24 in the 1760s and just 8 in the 1770s. At the time of the abolition debates in the 1790s, under 20 per cent of Bristol participants in the transatlantic traffic in enslaved Africans were Merchant Venturers. Traffickers of enslaved people also made up an increasingly small proportion of Society members. With membership of the Society having stabilised at around 120 during the second half of the century, less than a fifth of members were slave traffickers by the 1760s, and 7 per cent in the 1770s. By the early 19th century, members of the Society had completely withdrawn from the much-reduced transatlantic traffic in enslaved Africans. Of sixteen participants in Bristol's trafficking voyages in its last seven years, none were Merchant Venturers. Peter Marshall has suggested that this may have been because they saw that the writing was already on the wall, although equally (as will be discussed in the section on abolition) moral objections to the trade may also have had a part to play.[33]

David Richardson has suggested that, in the latter eighteenth century, the risky business of actually trafficking enslaved people increasingly became something resorted to by those, such as former ships captains or early-career merchants, who

[31] Richardson, *Bristol Slave Traders*, pp. 2-3.
[32] Kenneth Morgan, *Bristol and the Atlantic Trade in the Eighteenth Century*, (Cambridge, 1993), pp. 140-150.
[33] P. Marshal, *The Anti-Slave Trade Movement in Bristol*, Bristol Branch of the Historical Association Pamphlets no. 20, (Bristol, 1968), p. 23.

did not already have established fortunes.[34] This conclusion is supported to some extent by separating out involvement in slave trafficking by people who were members of the Society of Merchant Venturers at the time of the voyage, and those who were to join in the future (see Figure 2). This may also have been the case in the earlier days of Bristol's involvement, with the first two decades of the eighteenth century seeing almost as many future as current members of the Society engage in trafficking voyages. In the 1700s there were 7 future and 9 current members engaged, and in the 1710s 17 future and 19 current members. As noted above, in the second half of the eighteenth century the proportion of Bristol's traffickers of enslaved people who were Merchant Venturers gradually declined, from a third to a quarter, and eventually a fifth. Within this, however, are also a number of much more junior merchants who were not Society members at the time of their engagement in the transatlantic traffic in enslaved Africans. In the 1740s there had been 29 current and just 7 future members participating, but by the 1750s there were 13 futures versus 19 current members. This trend continued over the remainder of the century, with as many future as current Merchant Venturers engaging in trafficking during the 1770s and 80s.

In all, 557 people are recorded as investing in Bristol's trafficking voyages. Some, however, were much more active than others. As David Richardson has pointed out, while 290 people acted as the managing agent for Bristol trafficking voyages, the 53 of these who managed ten or more voyages were responsible between them for sending out three quarters of Bristol's trafficking vessels (1,530 voyages).[35] Of these 53 individuals, 31 were Merchant Venturers. These included the majority of the most prolific agents, with eight of the eleven men who managed more than 40 voyages being members of the Society. James Laroche, who joined the Society in 1726, was by far and away the most active of Bristol's slave trafficking agents, managing 132 voyages between 1728 and 1769. There were several members heavily committed to trafficking enslaved people throughout the century, including John Fowler (joined 1765) who managed 77 voyages in the third quarter of the century, and James Jones who joined the Society in 1792 towards the end of his period of involvement (68 voyages managed between 1783 and 1795). In all, the 31 Merchant Venturers appearing on Richardson's list of leading agents managed 1,062 slave trafficking voyages, more

[34] Richardson, *Bristol Slave Traders*¸ p. 24.
[35] Richardson, *Bristol Slave Traders*, p. 17.

than half of Bristol's total. The data clearly shows that investment in (and thus profit from) the transatlantic traffic in enslaved Africans was widespread in Bristol, including both substantial numbers of Merchant Venturers and many who were not members of the Society. There is no doubting, however, that a small group of very active Society members played a crucial part in managing Bristol's trafficking voyages throughout the century and were responsible for generating much of this investment, and could be described as the leaders of Bristol's transatlantic traffic in enslaved Africans.

When discussing the transatlantic traffic in enslaved people, it is essential to remember that the 'cargo' for the notorious Middle Passage of these voyages was human beings, and that 'mortality rate' represents people's deaths. The surviving sources give us little account of the lives and the experiences of the hundreds of thousands who were crammed into the hulls of Bristol's ships, although the testimony of Bristol ships' surgeon Alexander Falconbridge perhaps gives us some idea of the conditions they endured.[36] The merchants' records of the voyages, however, do at least allow us to tell something of the story, albeit recording human beings as if they were casks of wine, and deaths as if they were ullage from the barrel during the voyage. Of the 2,073 known Bristol slave trafficking voyages, we have data for the number of enslaved people who were trafficked in 2,025 cases, and those who survived the voyage in 2,006 cases. In all, 561,209 enslaved people are recorded as being forced onto Bristol vessels, and 462,371 as surviving. Discounting voyages for which only embarkation data survives, this means that 93,794 enslaved Africans died in Bristol hulls during the Atlantic crossing, a mortality rate of 16.94 per cent. The records show 242,332 enslaved people being loaded onto the 883 vessels in which members of the Merchant Venturers invested, and 198,119 disembarking in the New World. At least 44,213 enslaved people, thus, died on voyages which involved members of the Society, mortality rate 17.4 per cent.

Enslavement by Society Members

Unlike the transatlantic traffic in enslaved Africans, there is no detailed list of all cases of enslavement in the early modern Atlantic world. Indeed, its nature makes enslavement rather less likely to appear in records, such as the customs accounts which record overseas trade, which are easily aggregated. To establish such a list,

[36] Alexander Falconbridge, *An Account of the Slave Trade on the Coast of Africa*, (London, 1788).

and thus a complete record of Bristol's enslavers, would require an extensive process of reading through wills, inventories, and records from the Americas and the Caribbean, which is far beyond the scope of the present work. Conclusions about the number of individual members of the Merchant Venturers who claimed ownership over enslaved people are, thus, much harder to draw than is the case with the transatlantic traffic in enslaved Africans. Nonetheless, we do have one valuable snapshot in the form of the records of compensation paid when slavery was abolished. Following lengthy debates, the British Government allocated £20 million of compensation (£108 billion by %GDP) to be paid on the abolition of slavery, paid not to enslaved people themselves, but to those who claimed them as their property. The detailed records of the commission appointed to investigate all such claims are held at the National Archives at Kew, and were digitised between 2009 and 2012 by the Centre for the Study of the Legacies of British Slavery at University College London.[37] While not giving a complete record of British enslavement, the database they created provides an invaluable snapshot of plantation ownership and claims of ownership over enslaved people at the moment of emancipation.[38]

While the vast majority of enslaved people were held in the Caribbean, absenteeism had become increasingly prevalent amongst British plantation owners. A significant number thus lived in Bristol, and in particular the suburb of Clifton. While the Society of Merchant Venturers was a Bristol, rather than Caribbean-based organisation, it was thus possible, and indeed likely, that it would contain people who claimed ownership over enslaved people amongst its members. To investigate enslavement by members of the Society, the main database created for this project was linked up with records provided by the LBS Centre, and individuals matched using their Bristol ID numbers. It is thus possible to establish which of those individuals who either claimed or received compensation in 1834 were Merchant Venturers. In all, this shows eleven members of the Society received compensation (see Table 1). The total membership of the Society in 1834 was 80 (excluding the honorary members), meaning that more than one in seven Merchant Venturers were enslavers at this point.[39]

[37] https://www.ucl.ac.uk/lbs/project/context/ [accessed 20/09/23].
[38] The database is available online here: https://www.ucl.ac.uk/lbs/search/.
[39] Bristol Archives, SMV/2/1/1/17: Hall Book 1830-1836, pp. 278-9. The census point was the membership list for the meeting on 10th November 1834 at which the officers for the following year were elected.

Name	Date Joined Society of Merchant Venturers	Mode of Joining	Dates	Compensation Awards Received	Enslaved People listed in Awards	Compensation Received
Benjamine Bickley	25/08/1802	Fine (£200)	1764-1846	2	627	£ 14,845.00
Richard Bright	13/09/1775	Apprenticeship	1854-1840	2	640	£ 11,972.00
John Cave Jr.	6/06/1787	Apprenticeship	1756-1842	1	137	£ 661.00
Stephen Cave	23/02/1787	Apprenticeship	1763-1838	2	249	£ 2,441.50
Thomas Daniel	10/11/1785	Fine (£200)	1762-1854	30	4697	£ 71,562.50
George Gibbs	11/03/1802	Redemption	1779-1863	2	94	£ 875.00
John Gordon	7/04/1781	Apprenticeship	1758-1839	3	251	£ 3,963.00
George Hillhouse	29/05/1800	Redemption	1778-1848	1	341	£ 2,416.00
Phillip John Miles	30/11/1795	Apprenticeship	1774-1845	16	2043	£ 30,131.00
Phillip Protheroe	15/10/1803	Redemption	????-1846	7	677	£ 6,704.00
William Weare Jr.	10/11/1775	Apprenticeship	1750-1836	1	28	£ 522.00

Table 1: Merchant Venturers who Received Compensation when Slavery was Abolished.

In all, the claims by members of the Merchant Venturers were for 9,784 enslaved people. Of these, one Society member, Thomas Daniel (who was elected Master of the Society in 1805 and again in 1834), claimed ownership of more than half, with 4,697 enslaved people listed across his 30 successful compensation claims. Phillip John Miles also claimed ownership over 2,043 people, and the remaining claimants varied between Phillip Protheroe who received compensation for 677 people, and the 84 year old William Weare who received compensation for 28 enslaved people. In all, the compensation awarded to these 12 men amounted to just over £146,000. As discussed in Appendix 1, there is no straightforward way to convert historic sums of money into modern values, with the valuation varying considerably according to the methodology used. Best practice, therefore, is to present a range of valuations and indicate which is the most appropriate for the type of wealth being discussed. According to Retail Price Index (straightforward inflation) this would equate to £14.9 million in 2022 values; according to Average Earnings it would be £140 million; and

according to Percentage GDP it would be £720 million.[40] Given that we are discussing individual wealth and investment potential here, either average earnings or %GDP are the most appropriate figures to adopt.

While some of Bristol's most prolific enslavers were Merchant Venturers, far from all of those who claimed ownership of enslaved people were members of the Society. Calculating the exact proportion of Bristol slaveholding and compensation payments which the Society members represented is not straightforward, as there is no easy way of defining who was from 'Bristol'. A straightforward measure would be to simply include all of those who gave a Bristol address to the Compensation Commissioners, but as Ruth Hecht has pointed out, many of these individuals were not truly a part of the Bristol community.[41] Equally, some who were part of Bristol's social and commercial networks would not have been resident in the city itself. Hecht's attempt to create a curated list of 'Bristol' awardees shows a total of 95 people resident in and connected with the city received compensation. Between them they made 295 successful claims for compensation, receiving a total of £410,832 (£418 million by Average Earnings). These claims were for claimed ownership of 32,538 enslaved people. Members of the Merchant Venturers thus made up around an eighth of Bristol's enslavers. They were, however, amongst the most prolific, including amongst their number four of the ten largest awardees, and between them receiving approaching a third of the Bristol compensation.

The Society and the Abolition Movement

There have been varying opinions on the involvement of Bristol's Society of Merchant Venturers in the debates over whether Britain should abolish first the transatlantic traffic in enslaved Africans, and then Slavery itself. Madge Dresser has suggested that in 1789 the Merchant Venturers 'organise[d] a group of African and West India merchants and manufacturers with related interests to rally around the anti-abolitionist cause'.[42] Timo Böhm and Henning Hillman, on the other hand, have argued that 'high

[40] Calculations were performed using Measuring Worth's online calculator, https://www.measuringworth.com/calculators/ukcompare/result.php?year_source=1834&amount=146093&year_result=2022 [accessed 20/09/2023].
[41] R. Hecht, 'Distribution of compensation to slave owners in Bristol, 1934', in Mark Steeds and Roger Ball, *From Wulfstan to Colston: Severing the Sinews of Slavey in Bristol*, (Bristol Radical History Group, 2020), pp. 310-317.
[42] Dresser, *Slavery Obscured*, p. 148.

barriers to entry prevented slave traders from using the Society as a vehicle for political mobilisation'.[43] The truth is perhaps somewhere in between. This final section aims to bring some clarity to these debates by examining the Society's interventions into the debates, examining who the members were and examining their personal views on abolition, and considering the role of other organisations in Bristol in the pro-slavery movement.

The Merchant Venturers and the Abolition of Slave Trafficking

Prominent abolitionist Thomas Clarkson, who spent a good deal of time gathering evidence in Bristol in 1788, remarked of Bristolian's views on trafficking enslaved people that 'every body seemed to execrate [i.e. loathe] it, though no one thought of its abolition'.[44] While obviously this is somewhat of a generalisation, and one written by an outsider who predominantly mixed with other abolitionists at that, it is nonetheless worth bearing in mind this idea when analysing Bristol's attitudes to abolition in the late eighteenth and early nineteenth centuries. Rather than hard and fast divides into opposing camps, by this stage what we see is perhaps people who ultimately agreed that slavery was a 'bad thing', but disagreed on what to do about it. For some it was an absolute evil, to be abolished whatever the consequences. For others, while slavery (or at least the way enslaved people were treated) was certainly unfortunate, it was questionable whether it was desirable, or even possible, to abolish it given the economic and social turmoil that could result. This was perhaps thus, as Erik Williams has described it, 'principally an economic' matter.[45]

In the 1780s the Society of Merchant Venturers certainly did make several interventions which sought to oppose legislation to either abolish or at least restrict the transatlantic traffic in enslaved Africans. As early as 1788 the Society petitioned against Sir William Dolben's Act, which sought to restrict the number of enslaved people ships were allowed to carry, and insist on the provision of surgeons to care for both the crew and enslaved people.[46] This was very much in line with the broader

[43] Timo Böhm and Henning Hillman, 'A closed elite? Bristol's Society of Merchant Venturers and the abolition of slave trading', in E. Erikson (ed.), *Chartering Capitalism: Organising Markets, States, and Publics,* (Emerald Publishing Ltd., 2015), p. 147.
[44] Thomas Clarkson, *The History of the Rise, Progress, and Accomplishment of the Abolition of the African Slave Trade by the British Parliament*, (London, 1808), Volume I, p. 297.
[45] E. Williams, Capital and Slavery, (1944), p. 7.
[46] McGrath, *Merchant Venturers*, p. 136.

activity of the Society, which always sought to keep abreast of legislative developments which impacted on all branches of Bristol's overseas trade, and to use its contacts in Parliament to attempt to mitigate their effects. When, in April 1789, out and out abolition of slave trafficking was proposed in Parliament, the Society provided both its clerk and its Hall to facilitate a meeting of merchants, manufacturers and others in Bristol and its neighbourhood with connections to the West Indies.[47] The Society also lobbied in its own right sending a petition to Parliament, and allocated £200 (£29,200 by RPI) to send representatives to London in order to lobby against abolition and coordinate with other bodies.[48]

Delving into the personal attitudes of individual members of the Merchant Venturers is perhaps the best way to explain the Society's stance on trafficking enslaved people. What emerges is a group of people who, while happy and willing to work and socialise with each other, were divided on the question of enslavement. The active membership of the Society in the closing decades of the eighteenth century included both current and former traffickers, as well as some of the city's most prominent and passionate abolitionists (see Table 2). It is not always straightforward to gauge who was and was not an abolitionist. One route is to look at the committee membership of organisations such as Bristol's Anti-Slavery Society, but this would omit individuals such as the Merchant Venturer Truman Harford. Harford joined the Society (of which many of his extended family were already members) in 1781, and was an irregular but not infrequent attender at Hall, recorded at nine general meetings of the Society. His connection to the abolition movement is shown by Thomas Clarkson's account of his time in Bristol, where he records the active support in his research provided by Truman Harford (who he considered to be a friend). This included gaining access to muster rolls from Merchants' Hall to confirm the number of deaths among the crews of trafficking vessels, interviewing sailors on these ships to recount their experiences, and, on one occasion, boarding a trafficker to rescue a seaman who had been pressganged.[49] It is also worth noting that there were fourteen members of the various branches of the Harford family who were members of the Merchant Venturers in the 1780s and 90s. While only three of these have so far been shown to be supporters of

[47] McGrath, *Merchant Ventures*, p. 137.
[48] McGrath, *Merchant Venturers*, p. 138.
[49] Clarkson, pp. 298, 330, 355-7, 366.

the abolition movement at this time, their Quaker faith makes it highly likely that they all had abolitionist sympathies.

Table 2: Merchant Venturers who were known supporters of abolishing the Transatlantic Traffic in Enslaved Africans

	Date Joined Society of Merchant Venturers	General Meetings Attended (1772-1796)
James Harford	1758	34
George Daubenny	1767	63
Joseph Harford	1777	49
William Peter Lunell	1786	15
Truman Harford	1781	9

The Merchant Venturers also counted amongst their numbers two of Bristol's most prominent abolitionists in the 1780s and 90s, Joseph Harford and William Peter Lunell. Joseph Harford was born a Quaker, thus naturally predisposed to abolition, but converted to the Church of England when his involvement in Bristol's civic life meant he had to swear an oath. He joined the Merchant Venturers in 1777 and was one of the most prominent members of the Society at the time of the abolition debates, attending 49 general meetings over the period examined. After Thomas Clarkson's departure he was arguably the leader of Bristol's abolition movement, chairing the Anti-Slavery Committee from its inception in 1786.[50] That a Merchant Venturer was so prominent in the abolition movement is interesting enough, but equally intriguing is that this does not seem to have harmed his standing in the Society. Joseph Harford was elected as Master in 1796, just eight years after he founded Bristol's Anti-Slavery Society.

William Peter Lunell can perhaps be described as Bristol's longest serving abolitionist, being a committee member from its inception in 1786 (the same year he joined the Merchant Venturers) and continuing to serve into the 1830s. Although a relatively young man in the 1780s (he was apprenticed in 1774), he was active in the abolition

[50] T. Clarkson, *History of the Rise, Progress, and Accomplishment of the Abolition of the African Slave-Trade by the British Parliament*, (London, John W. Parker, 1839), p. 324.

movement from its outset.[51] He was the first secretary of the abolition committee, and by 1788 had become Treasurer and was listed by Thomas Clarkson as amongst 'the new correspondents, who voluntarily offered their services to the [national] committee'.[52] Lunell's support for abolition is probably explained by his upbringing. He was a Congregationalist, but his father was a close confederate of John Wesley, the founder of Methodism and prominent opponent of slavery. During his visits to Ireland, Wesley regularly stayed at the Lunells' house in Dublin.[53] Given his opposition to slavery, it is somewhat surprising that Lunell was apprenticed as a sugar refiner, and went on to become a partner in a sugar refinery on Great George Street.[54] By 1785, however, Lunell was no longer associated with the refinery, and he spent the rest of his career as a merchant, principally trading in grain. Whether or not his disinvestment from sugar was a result of his opposition to slavery is impossible to say (an abolitionist boycott of sugar began in 1791), but it is an intriguing possibility.

Although small numbers of the Merchant Venturers were abolitionists (admittedly amongst the more active members of the Society), there can be no denying that a much greater proportion of the membership were either current or former traffickers of enslaved people. Bristol's involvement had declined, and during the 1780s, five members of the Merchant Venturers were actively involved in slave trafficking (see Table 3). Of these, James Jones joined in 1792, and William Overend attended no general meetings, so they are unlikely to have influenced the Society's policy. The other Merchant Venturers still involved in slave trafficking, however, were much more active members of the Society at the time of the abolition debates. John Powell attended general meetings 17 times in the 1780s, James Rogers 27 times, and William Randolph on 35 occasions. There were also many Society members who, while they were not still engaged in trafficking enslaved people in the 1780s, had invested in trafficking voyages in the past. A further twenty Merchant Venturers who attended one or more general meeting in the 1780s had, at some point in their careers, invested in slave trafficking. Of these, ten invested on one or two occasions, but others were prolific traffickers of enslaved people. These included regular members of the Court of

[51] Bristol Apprentice Books, Volume 1s, Page 409, number 52.
[52] Clarkson, *History*, p. 283.
[53] Thomas Philip Le Fanu, 'The Story of Peter Lunell, a Huguenot Refugee, and his Son William,' *Proceedings of the Huguenot Society of London*, vol. XIV 1929-1933 (1933), pp. 20-36.
[54] http://www.mawer.clara.net/sugarll.html [accessed 12/05/2023].

Assistants Sir James Laroche (son of James Laroche who, at 132 voyages managed was Bristol's most prolific trafficker) who invested in 28 voyages, and John Fowler who invested in trafficking voyages 67 times.

Table 3: Active Merchant Venturers in the 1780s who were or had been Slave Traffickers

	Active Slave Trafficker in 1780s?	Date Joined Society of Merchant Venturers	Trafficking Voyages Invested in	General Meetings Attended (1780s)
John Gordon Junior		?	2	24
Cranfield Becher		1736	3	4
Walter King		1739	1	1
James Bonbous		1745	7	7
Samuel Munckley		1747	1	13
William Jones		1759	1	40
Paul Farr		1761	2	21
Sir James Laroche		1764	28	40
Michael Miller		1765	8	1
Henry Cruger		1765	2	10
John Fowler		1765	67	37
John Powell	Yes	1767	52	17
John Vaughn		1767	5	5
Robert Gordon		1767	20	4
John Champion		1772	1	4
John Powell Jnr.		1775	1	12
Joshua Powell		1777	9	30
Philip Protheroe		1779	6	4
Richard Tombs		1781	1	34
William Gordon		1782	2	7
James Rogers	Yes	1783	57	27
William Randolph	Yes	1783	3	35
James Cross		1786	9	1
William Overend	Yes	1787	1	0
James Jones	Yes	1792	62	0

While those who were still actively engaging in trafficking clearly had a vested interest in the continuation of the transatlantic traffic in enslaved Africans, and those who had invested in trafficking voyages in the past may have had some sympathies, a better indication of support for the pro-slavery cause in the 1780s comes from the records of those managing Bristol's contribution to the campaign. In particular, a minute book of the Bristol West India Association from 1789 records a series of special meetings

which were called, and the membership of the committee. Perhaps most interesting is a list of those who were to be asked to sign a petition in opposition to the abolition of trafficking of enslaved people, which divided the potential signatories into lists of Africa Committee members, West India merchants and planters, and manufacturers who would potentially be affected. In all, 23 Merchant Venturers appear on this list of pro-slavery supporters (see Table 4), around a fifth of the membership of the Society at that point, and a much higher number than the known abolitionist members. Of these, eight were manufacturers, four African Committee members, ten West India merchants and planters, and one does not appear on the petition list but was a committee member. Notably, the majority of these were relatively active members of the Merchant Venturers, attending numerous general meetings of the Society. Indeed, they include some of the most active members, with Richard Bright's attendance at 102 general meetings (out of 173) in the period surveyed only being surpassed by the treasurer James Dalterra.

Table 4: Merchant Venturer Supporters of the Pro-Slavery Movement, 1789[55]

	Society of Merchant Venturers Join	Trafficking Voyages	Society of Merchant Venturers General Meetings Attended (1772-1796)	1789 Pro-Slavery Categorization
John Gordon Junior	?	2	44	West India Merchants, Planters, etc…
Thomas Jones	?	37	0	African Committee Member
William Jones	1759	1	82	Manufacturers
Samuel Span	1760	0	33	West India Merchants, Planters, etc…
Paul Farr	1761	2	68	Manufacturers
Sir James Laroche	1764	28	70	West India Merchants, Planters, etc…
John Fowler	1765	67	64	African Committee Member
George Daubenny	1767	0	63	West India Merchants, Planters, etc…
Edward Brice	1768	0	31	West India Merchants, Planters, etc…
John Fisher Weare	1773	0	27	West India Merchants, Planters, etc…

[55] Bristol Archives, SMV/8/3/2/5.

James Martin Hillhouse	1774	0	58	Manufacturers
Richard Bright	1775	0	102	West India Merchants, Planters, etc…
George Gibbs	1776	0	87	West India Merchants, Planters, etc…
Joshua Powell	1777	9	69	Committee, but not petition list
John Cave	1779	0	32	Manufacturers
Richard Tombs	1781	1	38	Manufacturers
James Rogers	1783	57	39	African Committee Member
William Miles	1783	0	30	West India Merchants, Planters, etc…
William Randolph	1783	3	47	Manufacturers
Thomas Daniel	1785	0	58	West India Merchants, Planters, etc…
James Cross	1786	9	3	Manufacturers
James Jones	1792	62	17	African Committee Member
Isaac Bence Jnr.	1794	0	10	Manufacturers

Comparison of the lists of slave traffickers and opponents of abolition (Table 3 and Table 4) is also instructive, as it reveals that not all former slave traffickers were involved in the pro-slavery campaign, and equally some anti-abolitionists had no involvement in trafficking. Of the twenty-five Merchant Venturers active in trafficking in the 1780s, fifteen do not appear on the pro-slavery supporters list. In two cases this was because they had died by 1789, but equally this does imply that, by 1789, not all of those who had invested in trafficking enslaved people were prepared to put their name to protecting it. It also says something about the nature of investment, with people for whom this was not their main livelihood being drawn in as occasional investors. Of the fifteen former investors in trafficking who do not appear on the pro-slavery list, eight had been involved with two voyages or less. Equally, it shows that many who were not traffickers themselves felt compelled to protect its continuance, often because their business interests, either through plantation ownership or involvement in industries producing export goods or financial services, were, either directly or indirectly, reliant on enslavement.

The Merchant Venturers and the Abolition of Slavery

While the Society of Merchant Venturers did, to some extent at least, act to oppose calls to abolish the transatlantic traffic in enslaved Africans in the 1780s, the same cannot be said for debates over the ending of slavery itself and emancipation of

enslaved people in the 1820s and 1830s. The abolition of slave trafficking had been intended as an ameliorative measure. It was hoped that, with the fresh supply of replacement enslaved labourers gone, planters would improve working and living conditions to reduce mortality and create a self-sustaining population. By the 1820s it was becoming increasingly clear that these hopes had not been fulfilled, and thus calls began to abolish slavery itself. In many respects this was a more contentious question than the abolition of slave trafficking. This was not simply a piece of commercial regulation, but something which would involve taking away millions of pounds of 'property' from those who claimed ownership over enslaved people. The debates, were to rumble on until a settlement was eventually reached, awarding freedom to the enslaved people in exchange for £20 million pounds of compensation to be paid from the British government to the enslavers, and a period of 'apprenticeship', where the formerly enslaved would continue to labour for no wages.

Bristol was split down the middle on the issue, with the 1830 parliamentary election in the city seeing a close fought contest between two Whig candidates, James Evans Bailie who warned of the potential negative consequences of abolishing slavery and called for, at most, gradual moves towards emancipation, and Edward Protheroe who argued that slavery had to be brought to an end immediately.[56] Such was the height of feeling that Protheroe was 'seriously injured' during a riot which erupted in opposition to his campaign.[57]

Given the heated debates in Bristol on emancipation, and its usual role in lobbying on matters which impacted on Bristol's commercial affairs, it is somewhat of a surprise that the Society of Merchant Venturers did not either act or intervene on the question of whether slavery should be abolished. The existing literature makes no mention of the Merchant Venturers intervening in the debates of the 1820s and 1830s, and no evidence has been uncovered as part of this study. As with the lukewarm support for the pro-slavery lobby in the 1780s and 1790s, the explanation for this may lie in the personal beliefs of the individual members of the Society. Joseph Harford died in 1802, and Truman Harford ceased to be active in the Society in the 1790s, possibly having left Bristol for London. William Peter Lunell, however, remained both an active

[56] Madge Dresser, *Slavery Obscured*, ch. 6.
[57] P. Salmon, 'PROTHEROE, Edward (1798-1852), of Newnham, Glos. and 28 Charles Street, St. James's Square, Mdx', in D.R. Fisher (ed.), *The History of Parliament: the House of Commons 1820-1832*, (Cambridge, Cambridge University Press, 2009).

Merchant Venturer and active abolitionist. He was elected as Master of the Society of Merchant Venturers in 1812, and when the Bristol Anti-Slavery Society revived in the 1820s he was once again foremost amongst its membership.

In 1826 he was one of 30 men on the committee of the Bristol Auxiliary Anti-Slavery Society, and had once again taken up his old position as Treasurer.[58] That such a committed long-term abolitionist was able to be a successful and popular member of the Society of Merchant Venturers (as shown by his election as Master), which contained many enslavers, is somewhat perplexing. It is clear that this was not an obstacle, however, as Lunell regularly served on the court of assistants and carried out Society business such as inspecting properties alongside such a prominent supporter of the pro-slavery lobby as Thomas Daniel. Indeed, he was well enough respected that when he experienced ill health during his term as Master, the other members of the Society went out of their way to accommodate him enough that a general meeting was held at his house in Brunswick Square.[59]

The best explanation of this congeniality between such apparently opposing camps perhaps lies in the nature of Lunell's abolitionist beliefs. At a public meeting calling for a petition to abolish slavery in 1826, Lunell expressed the following sentiments:

> *Sudden emancipation would be cruel as well as absurd, nothing qualifies a man of low birth for the confidence, comfort and enjoyment of civil life more than property saved from industry by prudence… I think slaves might be allowed to purchase their freedom, and when able to do it, they might on the whole be considered as qualified for it; for there is no describing the difference in the civil characters of men, who never had any property but consume everything, and those who create property by honest industry and prudence.*[60]

William Peter Lunell was clearly a gradualist, someone who felt that slavery should be abolished, but at a slow and respectable pace that took into account both the interests

[58] Bristol Auxiliary Anti-Slavery Society, *Report of Proceedings from the Formation of the Institution to the 31st December,1830*, (Bristol,1831).
[59] Bristol Archives, SMV/2/1/1/14.
[60] Dresser, *Slavery Obscured*, p. 202. Dresser attributes this quote to William Peter's eldest son, John Evans Lunell, who was also an active abolitionist. However, he is described as treasurer of the old abolition committee, making William Peter the more likely candidate.

of the plantation owners and, in their eyes, enslaved people themselves. His close association, even friendship, with enslavers may in part explain these views, both in terms of not wanting to harm the interests of his associates, and because he viewed them, and thus potentially their actions, as respectable. Such views certainly were moderate enough that they easily could have been palatable to people with interest in the Atlantic slavery economy, or even who were opposed to abolition. This is an important lesson about the nature of the abolition movement in the nineteenth century. Not all of its supporters were saints, prepared to martyr themselves and the economy for the wellbeing of enslaved people, or radicals seeking to overthrow the existing order. Many were perceived as highly 'respectable' people by their peers, not dissimilar in their outlook and beliefs to many on the opposite side of the abolition debates, and merely disagreeing on what the best way forward was.

Instead of the Merchant Venturers, the pro-slavery interest in Bristol appears to have been led by a separate body, the Bristol West India Association. This group shared some members with the Merchant Venturers, but the two organisations were very much separate. Many West India Association members not being Society members, and the majority of Merchant Venturers had no association with the West India Association. Some confusion appears to have arisen from the fact that the West India association records are held in the Merchant Venturers archives, but this seems to be a pure coincidence resulting from the fact that they shared an administrator in the form of William Claxton.[61] The activities of Bristol's West India Association await a full study, but a glance at its five volumes of minute books, spanning the period 1782 to 1857 reveal that it was actively lobbying in defence of the activities of the enslavers to a much greater extent than the Society of Merchant Venturers.[62] One example perhaps serves to characterise the activities and attitudes of the West India Association. At a meeting in November 1826, the Chair, Thomas Daniel, reported on concerns regarding proposed emancipation of enslaved people in Demerara, of which the London meeting of Demerara and Berbice planters and mortgage holders had got wind. The meeting resolved that:

> *'compulsory manumission [granting of freedom] as explained in the said despatches is incompatible with the wellbeing of the slaves*

[61] McGrath, *Merchant Venturers*, p. 291.
[62] West India Association Minute Books, Bristol Archives, SMV/8/3/2/1-5.

themselves, with the safety of the Colonies, and with a fair equitable consideration of vested private interests, and that every legal means should be exerted to resist it'.

Further, they resolved to prepare a petition to the King requesting his opposition to the proposal, and that he would not approve any draft legislation.[63] That concerns for the wellbeing of enslaved people are listed first is intriguing, although perhaps says more about the ways in which pro-slavery discussions were couched in terms of respectability. There is also a striking resemblance to the words of the abolitionist William Peter Lunell quoted above on the question of emancipation and the wellbeing of enslaved people. There can be little doubt, however, that the principal concern here is the protection of the rights to 'property' of the Demerara planters, and the ongoing fortunes of the colony.

Conclusions

In answer to the questions set out at the start of this report: First, the Society as an entity was not itself involved in either trafficking or claiming ownership of enslaved people. Instead, its direct contribution to enslavement was through lobbying activity, protecting the interests of those of its members who were either enslavers or traffickers. Although not directly involved in enslavement, there can be no doubt that the Society of Merchant Venturers did benefit financially from Atlantic slavery. Financial benefit from the donations of slave trafficker Edward Colston were fairly minimal, with the charities he founded spending much of the eighteenth century in debt to the Society, reaching a peak of over £11,000 (£20.8 million by Average Earnings). Significant benefit came, however, through the wharfage duties on Bristol's shipping, the Society's most important revenue source in the seventeenth and eighteenth centuries. The transatlantic traffic in enslaved Africans and the broader business of carrying goods produced by enslaved labour grew to be the most important part in Bristol's overseas trade in the seventeenth and eighteenth centuries, so there can be no doubt that this crucial source of revenue was indelibly tied to the Atlantic slavery economy. Furthermore, from the mid-nineteenth century the Merchant Venturers benefitted further, when the city's wealthy elites (including many who had made their fortunes through enslavement or the broader slavery economy) turned to the Society's Clifton

[63] West India Association Minute Book, 1822-1838, Bristol Archives SMV/8/3/2/3.

estates as a place of residence. A small rural manor thus became a high value suburb, making the Society's property portfolio its key revenue stream in the nineteenth century and beyond.

Much of the membership of the Society of Merchant Venturers benefitted from the slavery economy in the seventeenth, eighteenth, and nineteenth centuries, including many members who were either slave traffickers or enslavers. While far from being the whole of the Society, a significant proportion of Merchant Venturers were involved in both the transatlantic traffic in enslaved Africans, and plantation ownership and enslavement. Far from all Merchant Venturers were slave traffickers, although at times a significant proportion were. The highest level of involvement came in the 1720s, when 44 members of the Society invested in trafficking voyages, around a third of the membership at the time. The limitations of the surviving sources mean that we will never have a complete list of all of those who invested in Bristol's slave trafficking. The membership of the Society was, however, clearly important, accounting for just under half of all recorded cases of investments in Bristol trafficking voyages. Their importance to the organisation of the trafficking business may have been more significant than these figures suggest, just 53 men managed three quarters of all Bristol trafficking voyages, of whom 31 were Merchant Venturers, and of the eleven men who managed more than 40 voyages, eight were Society members. As many as 242,332 enslaved people were trafficked on voyages in which we know Merchant Venturers invested, of whom as many as 44,213 did not survive the perilous journey. Turning to enslavement, in all the records from when slavery was abolished in 1833 show that eleven members of the Society received compensation for a total of 9,784 enslaved people, receiving a total of £146,000 (£149 million by Average Earnings). Membership of the Society at this time was 80, meaning roughly one in seven Merchant Venturers was an enslaver at the time of abolition.

Given the association with such a large proportion of its membership with enslavement and slave trafficking, the Society itself was surprisingly quiet on the question of abolition. It gave some support to the campaign against abolishing the transatlantic traffic in enslaved Africans in the 1780s, but left the leadership of this campaign to the Bristol West India Association. In the 1830s, when the abolition of slavery itself was being discussed, the Society remained completely silent. In understanding this, it is important to remember that the members were not a homogonous body, but a

collection of individuals with widely differing business interests and personal views. There is no doubt that many members of the Society were involved in both slave trafficking and claiming ownership over enslaved people, and that, through its pro-slavery lobbying, the Society supported them in these activities. Equally, however, there were as many members of the Society in these years who were not directly connected to enslavement, and some who, by the 1780s, were actively campaigning for its abolition. In some ways, thus, the actions of the Merchant Venturers also reflected their views, making only a relatively modest intervention in the debates over the abolition of slave trafficking, and staying silent on the question of the abolition of slavery itself.

Appendices

Appendix 1

To aid understanding by a modern audience, it is important to convert historic sums of money into modern equivalents. Unfortunately, however, there is no one straightforward way of doing this, with different computational methods giving vastly different modern values. Best practice, therefore, is to present multiple different valuations, and indicate the one which is most appropriate given the way the money was being used at the time. For this study, three different conversion methods have been used. Retail Price Index (RPI) represents the value of a basket of goods and services which represent the things most likely to be purchased. There are a number of problems with this, however, as the bundle of goods varies over time (no one was buying automobiles in 1834), and also relates solely to what individuals or households were purchasing, not the expenditure of businesses or governments. Alternative methodologies, therefore, are to compare Average Earnings at that time and the present, or percentage of the total economic output of the country (%GDP). The conversion mechanism used has been stated with each figure throughout the report. Average Earnings has generally been favoured as the conversion mechanism which is most suitable for a large organisation like the Society of Merchant Venturers, or wealthy individuals. For completeness, a full set of conversions for each figure is provided below. All conversions were carried out using the Measuring Worth website (www.measuringworth.com), and provide values for 2022 (the most recent available at the time of writing).

Value	Date	RPI	Average Earnings	%GDP
£100	1614	£ 22,100.00	£ 329,000.00	£ 7,440,000.00
£400	1660	£ 71,300.00	£ 1,030,000.00	£ 20,200,000.00
£1,193	1772	£ 181,000.00	£ 2,370,000.00	£ 21,300,000.00
£1,450	1712	£ 257,000.00	£ 3,650,000.00	£ 48,000,000.00
£3,000	1718	£ 557,000.00	£ 7,180,000.00	£ 83,000,000.00
£4,000	1728	£ 642,000.00	£ 9,940,000.00	£ 105,000,000.00
£11,275	1786	£ 1,730,000.00	£ 20,800,000.00	£ 154,000,000.00
£1704 4s 6d	1676	£ 344,000.00	£ 4,230,000.00	£ 67,800,000.00
£911 5s	1699	£ 151,000.00	£ 2,370,000.00	£ 28,700,000.00
£5	1695	£ 903.00	£ 13,000.00	£ 159,000.00
£600	1772	£ 91,000.00	£ 1,190,000.00	£ 10,700,000.00
£7,000	1900	£ 899,000.00	£ 3,300,000.00	£ 9,250,000.00
£10,000	1900	£ 1,280,000.00	£ 4,720,000.00	£ 13,200,000.00
£113,427	1900	£ 14,600,000.00	£ 53,500,000.00	£ 150,000,000.00
£208,004	1900	£ 26,700,000.00	£ 98,200,000.00	£ 275,000,000.00
£672,808	1834	£ 76,800,000.00	£ 685,000,000.00	£ 3,640,000,000.00
£20,000,000	1834	£ 2,280,000,000.00	£ 20,400,000,000.00	£ 108,000,000,000.00
£146,000	1834	£ 16,700,000.00	£ 149,000,000.00	£ 790,000,000.00
£410,832	1834	£ 46,900,000.00	£ 418,000,000.00	£ 2,220,000,000.00
£200	1789	£ 29,200.00	£ 364,000.00	£ 2,870,000.00